

CORAL GABLES RETIREMENT SYSTEM
RETIREMENT BOARD AGENDA
THURSDAY, SEPTEMBER 10, 2020
8:00 A.M.
VIRTUAL MEETING

If you wish to be part of the scheduled Zoom meeting please join the meeting by visiting: <https://zoom.us/j/93303154830>

Dial(for higher quality, dial a number based on your current location):

US: +1 301 715 8592 or +1 312 626 6799 or +1 929 205 6099

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Webinar ID: 933 0315 4830

1. Roll call.
2. Consent Agenda.

All items listed within this section entitled "Consent Agenda" are considered to be self-explanatory and are not expected to require additional review or discussion, unless a member of the Retirement Board or a citizen so requests, in which case, the item will be removed from the Consent Agenda and considered along with the regular order of business. Hearing no objections to the items listed under the "Consent Agenda", a vote on the adoption of the Consent Agenda will be taken.

- 2A. The Administrative Manager recommends approval of the Retirement Board meeting minutes for August 13, 2020.
 - 2B. The Administrative Manager recommends approval of the following invoice:
 1. Gabriel Roeder Smith & Company invoice #456772 dated August 13, 2020 in the amount of \$2,006.78 for June and July 2020 actuarial services.
3. Update from the Board Attorney.
4. Discussion of recommendation from the Administrative Manager to approve the Service Connected Disability application of Steven Ellinport based upon the doctors' reports submitted by the applicant and the Independent Medical Evaluation addressed to the Retirement Board. Estimated monthly disability retirement benefit is \$9,679.12. Mr. Ellinport was eligible to retire on June 1, 2017. As of payroll ending date August 2, 2020, if he chose to retire with Normal Retirement, his estimated monthly retirement benefit would be approximately \$7,824.90. His employee contributions to Retirement System as of payroll ending date August 2, 2020 were \$105,947.98. (This item was deferred at the August 13, 2020 Retirement Board meeting.)

5. Request from DROP participant Dan Formosa (General/Teamster employee) to change his final option due to an administrative error in his monthly estimate prior to his decision to enter the DROP. Under Ordinance Section 46-98(a)(4) the Retirement Board has the power “to correct any defect or supply any omission or reconcile any inconsistency that may appear in the system, and to make equitable adjustments for any mistakes or errors made in the administration of the system, in such manner and to such extent as it shall deem expedient to carry the provisions and purposes of the system into effect, and its good faith and judgment of such expediency shall be final and conclusive on all interested parties.”
6. Update on the implementation of the Pension Administration System by Yolanda Menegazzo of LagomHR.
7. Investment Issues – Performance review, Approval of updated Investment Policy Statement and manager addendums.
8. Public comment.
9. Adjournment.

Kimberly V. Groome
Administrative Manager
Coral Gables Retirement System