



Legislation Details (With Text)

File #: 20-1356 **Version:** 1 **Name:** Retirement Board Meeting of February 20, 2020
Type: Minutes **Status:** Noted and Filed
File created: 5/13/2020 **In control:** City Commission
On agenda: 5/26/2020 **Final action:** 5/26/2020
Enactment date: **Enactment #:**
Title: Retirement Board Meeting of February 20, 2020.
Sponsors:
Indexes:
Code sections:
Attachments: 1. CC.05-26-2020 February 20, 2020, 2. Minutes 02-20-2020

Date	Ver.	Action By	Action	Result
5/26/2020	1	City Commission	approved	Pass

Retirement Board Meeting of February 20, 2020.
SUMMARY OF MEETING

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 January 9, 2020.
- 2B. The Administrative Manager recommends approval of the Report of the Administrative Manager.
- 2C. The Administrative Manager recommends approval of the following invoices:
 1. Verdeja DeArmas Trujillo invoice #25243 dated January 14, 2020 in the amount of \$10,460.00 and invoice #25301 dated January 23, 2020 in the amount of \$7,845.00 for auditing services.
 2. Gabriel Roeder Smith & Company invoice #452113 dated January 7, 2020 for actuarial services for the month of December 2019 in the amount of \$6,814.00 and invoice #452793 dated February 11, 2020 for actuarial services for the month of January 2020 in the amount of \$9,824.00.
 3. City of Coral Gables invoice #344375 dated February 1, 2020 for general liability services 2nd quarter FY 19/20 in the amount of \$1,159.50.

- 2D. The Administrative Manager recommends approval of the purchase of other public employer service time of Paola Sobalvarro requesting to buy back 1,155 days (3 years, 2 months) and the purchase of prior City service time of Richard Gruich, III requesting to buy back 919 days (2 years, 6 months).
3. Comments from Retirement Board Chairperson.
4. Items from the Board Attorney.
5. Request from Aldo Carozzi for approval of the return of his contributions on the purchase of other public employee service time in the amount of \$53,802.99. Mr. Carozzi was approved for Service Connected Disability retirement on January 9, 2020 and will no longer need to continue the purchase of his service buy back since disability retirement is not calculated based upon service time.
6. Request from Jorge Rivas for approval of the return of his contributions on the purchase of other public employee service time in the amount of \$23,196.67. Mr. Rivas resigned from the City of Coral Gables on December 4, 2019 and has requested that this money be transferred back to his Nationwide Retirement Solutions account.
7. Presentation of the draft 2018-2019 audit report by Verdeja DeArmas Truillo.
8. Update of the Pension Administration System by Yolanda Menegazzo of LagomHR.
9. Discussion regarding administrative support for the Retirement Office.
10. Introduction into Private Debt presented by Ben Baldrige, CFA, CAIA Senior Research Analyst with AndCo.
11. Investment Issues.
12. Old Business.
13. New Business.
14. Public Comment.
15. Adjournment.