



Legislation Text

File #: 15-3836, Version: 1

Retirement Board Meeting of February 12, 2015

SUMMARY OF MINUTES

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 and Executive Summary minutes for January 8, 2015.
- 2B. The Administrative Manager recommends approval of the Report of the Administrative Manager.
- 2C. The Administrative Manager recommends approval for the following invoices:
 - a. GRS invoice #411470 dated January 7, 2015 for actuarial consulting services for the month of December 2014 in the amount of \$19,740.00.
 - b. Goldstein Schechter Koch invoice #20408574 dated January 19, 2015 for auditing services in the amount of \$11,000.00.
 - c. The City of Coral Gables invoice #010942 for the rental of City's public facilities in the amount of \$1,317.00 (\$439.00/month) and general liability insurance in the amount of \$982.26 (\$327.42/month) for the months of January thru March 2015.
3. Election of a Chairperson for the Retirement Board [Retirement Ordinance Section 50-88(a)]. Randy Hoff was elected Chairperson of the Retirement Board for 2015.
4. Election of a Vice-Chairman for the Retirement Board [Retirement Ordinance Section 50-88(b)]. Dr. Andy Gomez was elected Vice-Chairperson of the Retirement Board for 2015.
5. Election of Investment Committee members [Retirement Ordinance Section 50-121]. 2014 Investment Committee members: Donald Hill, Randy Hoff, Robert Campbell, Troy Easley, Pete Chircut. Board members Donald Hill, Randy Hoff, James Gueits, Troy Easley and Pete Chircut were elected as members of the Investment Committee for 2015.
6. Items from the Board attorney.

- 7.
8. Attendance of Richard Sicking on behalf of vested rights retiree Eric Moton requesting forgiveness of paying back overpayment of his retirement benefit. Mr. Moton currently owes the Retirement System \$12,821.12.
9. Presentation of the 2013-2014 Audit Report by Goldstein Schechter Koch.
10. Attendance of Pete Strong from Gabriel Roeder Smith presenting the Board the 2008-2014 Experience Study. *Deferred from the January 8, 2015 meeting.*
11. Discussion of “First Letter” from the Retirement System as requested by Board member Rene Alvarez.
12. Discussion of going to a more aggressive asset allocation in equities as requested by Board member Troy Easley.
13. Investment Issues.
14. Old Business.
15. New Business.
16. Public Comment.
17. Adjournment.

The next scheduled Retirement Board meeting is set for Thursday, March 12, 2015 at 8:00 a.m. in the Youth Center Auditorium.