



Legislation Text

File #: 17-5933, Version: 1

Retirement Board Meeting of February 9, 2017.

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, 2017.
- 2B. The Administrative Manager recommends approval of the Report of the Administrative Manager.
- 2C. The Administrative Manager recommends approval for the following invoices:
 1. GRS invoice #426879 dated January 4, 2017 for actuarial consulting services for the month of December 2016 in the amount of \$6,541.00.
 2. BDO invoice #000752375 dated January 13, 2017 for audit reporting ending 9/30/2016 in the amount of \$10,924.00.
 3. The City of Coral Gables invoice #311902 for the rental of City's public facilities in the amount of \$1,665.25 (\$555.08/month) and general liability insurance in the amount of \$985.75 (\$328.58/month) for the months of January thru March 2017.
3. Comments from Retirement Board Chairperson.
4. Items from the Board attorney.
5. Presentation of the draft 2015-2016 audit report by BDO.
6. Attendance of Attorney Jason Fox on behalf of disability retiree Orlando Munoz regarding the calculation of Mr. Munoz's monthly retirement amount. Mr. Munoz's monthly amount was calculated by pensionable pay and Mr. Munoz is questioning whether the monthly disability amount should be calculated by pensionable pay instead of believes that is incorrect according to the Ordinance. (Deferred at the January 9, 2017 meeting.)

7. Request from Orlando Munoz for approval of the return of his contributions on the purchase of other public employee service time in the amount of \$48,578.15. Mr. Munoz was approved for Service Connected Disability retirement on August 9, 2007 and will no longer need to continue the purchase of his service buy back since disability retirement is not calculated based upon service time.
8. Discussion of Request for Proposals for 2017 of the Custody Bank and Board Attorney.
9. Investment Issues.
10. Old Business.
11. New Business.
12. Public Comment.
13. Adjournment.

The next scheduled Retirement Board meeting is set for Thursday, March 2, 2017 at 8:00 a.m. located University of Miami Newman Alumni Center, 6200 San Amaro Drive, 4th Floor Conference Room, Coral Gables, FL.