



Legislation Text

File #: 16-5382, **Version:** 1

Retirement Board Meeting of August 11, 2016. 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 June 9, 2016.
- 2B. The Administrative Manager recommends approval of the Report of the Administrative Manager.
- 2C. The Administrative Manager recommends approval for the following invoice:
 - a. Gabriel Roeder Smith & Company invoice #422332 for actuarial services during the month of May 2016 in the amount of \$6,132.00.
 - b. Gabriel Roeder Smith & Company invoice #422716 for actuarial services during the month of June 2016 in the amount of \$10,812.00.
 - c. The City of Coral Gables invoice for period ending December 31, 2015 in the amount of \$35,737.60 for expenses of the retirement system paid out of the general ledger account of the City.
 - d. The City of Coral Gables invoice for period ending March 31, 2016 in the amount of \$30,765.50 for expenses of the retirement system paid out of the general ledger account of the City.
 - e. The Bogdahn Group invoice no. 17326 dated June 30, 2016 for Performance Evaluation and Consulting Services from April 2016 through June 2016 in the amount of \$36,250.00. This invoice is in accordance with the contract between The Bogdahn Group and Coral Gables Retirement System signed on June 1, 2008 and in accordance with the fee increase approved by the Board and signed by the Chairperson on April 28, 2011.
 - f. The City of Coral Gables invoice #301413 for the rental of City's public facilities in the amount of \$1,479.00 (\$499.00/month) and general liability insurance in the amount of \$972.00 (\$324.00/month) for the months of July thru September 2016.

2D. The Administrative Manager recommends of Retirement Benefit Certifications:

Retirement Benefits: Jose Gomez (General/Teamster).

DROP Benefits: Tracy Bowen (General/Teamster) and Osvaldo Benitez (General/Teamster).

3. Items from the Board attorney.
4. Discussion of recommendation from the Administrative Manager to approve the Service Connected Disability application of Orlando Munoz 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 \$3,772.80. If Mr. Munoz would have reached his Normal Retirement date on October 1, 2023 his estimated monthly retirement benefit would be \$2,583.28. Employee contributions to Retirement System current amount: \$29,946.00. (Recommendation pending upon receipt of IME report.)
5. Discussion of recommendation from the Administrative Manager to approve the Service Connected Disability application of Steven Del Mazo based upon the doctors' reports submitted by the applicant and the Independent Medical Evaluation addressed to the Retirement Board. Estimated monthly disability retirement benefit: \$3,606.61. If Mr. Del Mazo would have reached his Normal Retirement date on February 1, 2033 his estimated monthly retirement benefit would be \$3,004.39. Employee contributions to Retirement System current amount: \$24,880.21. (Recommendation pending upon receipt of IME report.)
6. Investment Issues.
7. Old Business.
8. New Business.
9. Public Comment.
10. Adjournment.

The next scheduled Retirement Board meeting is set for Thursday, September 8, 2016 at 8:00 a.m. in the Youth Center Auditorium, 405 University Drive, Coral Gables, FL.