



Legislation Details (With Text)

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Enactment date:		Enactment #:			
Title:	Retirement Board Meeting Minutes of November 12, 2015.				
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Attachments:	1. CC.02-23-2016.November 12, 2015, 2. Minutes.11-12-2015				

Date	Ver.	Action By	Action	Result
2/23/2016	1	City Commission	approved	Pass

Retirement Board Meeting Minutes of November 12, 2015.

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 October 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. The Bogdahn Group invoice no. 12620 dated September 15, 2015 for Performance Evaluation and Consulting Services from July 1, 2015 to September 30, 2015 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.
- b. The City of Coral Gables invoice #010942 for the rental of City's public facilities in the amount of \$1,479.00 (\$499.00/month) which is an increase of \$162.00 per

quarter and general liability insurance in the amount of \$972.00 (\$324.00/month) which is a decrease of \$10.26 per month for the months of October thru December 2015.

- c. GRS invoice #417056 dated October 7, 2015 for actuarial consulting services for the month of September 2015 in the amount of \$15,892.00.

3. Items from the Board attorney.
4. Discussion of a request for Board approval of DROP participant Adolfo Sansores to have the ability to change his optional form of payment by adding non-spousal beneficiaries. Mr. Sansores chose Option 2B-100%. Section 401(a)(9) of the Internal Revenue Code limits the age difference for non-spouse beneficiaries on joint and survivor forms of payment.
5. Attendance of Attorney Richard Sicking on behalf of Service Connected Disability retiree John Norman who is requesting approval from the Board to be hired by the City of Coral Gables as a part-time background investigator for the Police Department.
6. Discussion of the 2016 COLA determination letter submitted by Gabriel Roeder Smith. The net rate of investment return on the market value of assets during the year ending September 30, 2015 was calculated to be 2.0%. Therefore, the cost of living increase is not eligible to be granted on January 1, 2016.
7. Investment Issues.
8. Old Business.
9. New Business.
 1. Retirement Board meeting dates for 2016
 2. Pension Administration Software
10. Public Comment.
11. Adjournment.

There is no scheduled Retirement Board meeting in December. The next scheduled Retirement Board meeting is set for Monday, January 11, 2016 at 8:00 a.m. in the Youth Center Auditorium.