



Legislation Text

File #: 17-5719, **Version:** 1

Retirement Board Meeting of November 10, 2016.

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 of September 8, 2016.
- 2B. The Administrative Manager recommends approval of the Retirement Board meeting minutes of October 13, 2016.
- 2C. The Administrative Manager recommends approval of the Report of the Administrative Manager.
- 2D. The Administrative Manager recommends approval for the following invoice:
 - a. Gabriel Roeder Smith & Company invoice #424992 for actuarial services during the month of September 2016 in the amount of \$5,792.00.
 - b. The City of Coral Gables invoice for period ending June 30, 2016 in the amount of \$117,392.70 for expenses of the retirement system paid out of the general ledger account of the City.
 - c. The City of Coral Gables invoice #302456 for the rental of City's public facilities in the amount of \$1,665.25 (\$555.08/month) which is an increase of \$186.25 per quarter and general liability insurance in the amount of \$985.75 (\$328.58/month) which is an increase of \$13.75 per quarter for the months of October thru December 2016.
3. Items from the Board attorney.
4. Continuation of discussion regarding full-time position for Retirement System Assistant.
5. Discussion of the 2017 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, 2016 was

calculated to be 8.4%. Therefore, the cost of living increase is not eligible to be granted on January 1, 2017.

6. Investment Issues.
7. Old Business.
8. New Business.
9. Public Comment.
10. Adjournment.

There is no scheduled Retirement Board meeting in December. The next scheduled Retirement Board meeting is set for Monday, January 9, 2017 at 8:00 a.m. Location to be scheduled.