



Legislation Text

File #: 18-8256, **Version:** 1

Retirement Board Meeting of October 11, 2018.

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 September 13, 2018.
- 2B. The Administrative Manager recommends approval of the Report of the Administrative Manager.
- 2C. The Administrative Manager recommends approval of the following invoices:
 - a. AndCo invoice #26014 dated September 28, 2018 for 2018-2019 fiscal year 4th quarter investment consulting service in the amount of \$36,250.00.
 - b. GRS invoice #441168 for July and August 2018 actuarial services in the amount of \$14,864.00.
 - c. GRS invoice #441716 for September 2018 actuarial services in the amount of \$2,708.00.
 - d. City of Coral Gables invoice for October 1, 2017 to December 31, 2017 due to the G/L in the amount of \$72,260.32 (this invoice was not approved by the Board at the April 12, 2018 meeting).
 - e. City of Coral Gables invoice for January 1, 2018 to March 31, 2018 due to the G/L in the amount of \$28,370.71 (this invoice was received after the September 13, 2018 Board meeting).

3. Comments from Retirement Board Chairperson.
4. Items from the Board Attorney.
5. Forfeiture of Maggie Ruiz monthly retirement benefits RE: Miami-Dade County Case No. F17-4180.
6. The City Commission has amended Ordinance 46-253 "Normal Retirement Income" to allow for the

terms of the settlement agreement in the COLA case (Murrhee v. City of Coral Gables) to be applicable to: (1) individuals who “retired, entered DROP, or reached eligibility for normal retirement after Jan. 1, 2013 but before the February 2015 retirement plan amendment,” and (2) “former city employees who opted out of the class.” In accordance with the terms of the settlement agreement, “[t]he Retirement Board will make a separate determination as to whether Class Members are entitled to a COLA and the amount of the COLA based solely on the factors identified in the 2013 version of Sec. 50-230(c) without regard to the net Actuarial Experience.”

7. Request for Board approval to stop payment for November monthly benefit payment for retiree David Perwak. Mr. Perwak’s mail has been returned for more than three months. The Retirement Office has tried to locate Mr. Perwak. All attempts to contact Mr. Perwak have been unsuccessful. Once we are contacted by Mr. Perwak, we will resume his direct deposit in December.
8. Investment Issues.
9. Old Business.
10. New Business.
11. Public Comment.
12. Adjournment.