

Agenda
City of Miami Springs
General Employees' Retirement System

Wednesday August 15, 2012

LOCATION: City of Miami Springs Commission Chambers - Miami Springs City Hall
201 Westward Drive
Miami Springs, FL 33166
Phone: 305.805.5000

TIME: 9 AM

1. Call Meeting to Order
2. Roll Call
 - Thomas R. Cummings, Chairman
 - Sherryl Bowein, Secretary
 - Francisco Arguelles, Trustee
 - Ronald K. Gorland, Trustee
 - Robert Whittington, Trustee
3. Presentation of the September 30, 2011 Actuarial Valuation Report: GRS (Steve Palmquist)
4. Investment Manager Report: ICC Capital Management (Grant McMurry)
5. Investment Consultant Quarterly Report: Thistle Asset Consulting (Brendon Vavrica)
 - International Manager Search
6. Approval of Minutes
 - May 3, 2012 Regular meeting
7. Disbursements Approval-Ratification of Warrants paid since the May 3, 2012 Meeting (Warrants #311 through #315)
8. Benefit Approvals
 - Application for Refund of Contributions:
 - Robert Williams
 - Applications to enter the DROP:
 - Angel Casas
 - Rosita Hernandez
 - Bangally Suso
 - Application for Normal Retirement:
 - Anna Gonzalez
 - Application for Early Retirement:
 - Maria Scott
9. Financial Statements
10. Old Business

11. New Business
 - Discussion on Pension Cost Savings Options
 - Determination of interest percentage to be credited to active General Employees' individual account
12. Other Business
 - Request from Pomerantz Haudek Grossman & Gross, LLP (Commission Recapture)
13. Reports:
 - Administrator: PRC (Audrey Ross)
 - PRC Retainer Fee Increase Letter
 - Salem Trust Authorized Signors to be Updated
 - Attorney Report: Cypen & Cypen (Steve Cypen)
 - Memo: HB 401 – Effect of Divorce on Designated Beneficiaries
 - Proposed Changes to the DROP Plan (draft)
14. Next Meeting: Thursday November 1, 2012 @ 8:30 AM
15. Adjourn

PLEASE NOTE:

If any person decides to appeal any decision of this Board with respect to any matter considered, s/he will need a record of the proceedings and for such purpose may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is made (F.S.,286.0105) all of which the City does not provide.

In accordance with the Americans With Disabilities Act of 1990, persons needing a special accommodation to participate in this meeting should contact the City Clerk at City Hall, 201 Westward Drive, Miami Springs, FL 33166. Telephone Number: (305) 805-5006, no later than seven days prior to the meeting.