

**CITY OF DELRAY BEACH
POLICE & FIREFIGHTERS RETIREMENT SYSTEM**

MEETING OF THE BOARD OF TRUSTEES

Location: Delray Beach Fire Headquarters
501 W. Atlantic Avenue
Delray Beach, FL 33444

Date: August 21, 2008

Time: 2:00pm

AGENDA

1. Approve June 18 and July 16, 2008 Meeting Minutes
2. Mike Welker: Portfolio Transition Update
Discussion – FISCO (Presentation at 6/18/08 Meeting)
3. Brad Hendrichs: 2007 Actuarial Report
4. Sgt. Myers: Availability of Online Pension Calculator
5. Lt. Tabeek: Actuarial Cost for Calculations – Pension Benefit or Buy Back of Prior Service
6. Off. Jeroloman: Update – City Staff Presentation: Overtime, Certification Pay and Benefit Enhancement
Update – Educational Seminar (Scheduled for November 4 & 5, 2008)
7. Other Business:
 - Steve Cypen: Status of Pending and Potential Litigation Matters
Don West (Retiree) – Service/Hire Date (letter dated 5/21/2008)
 - Scott Baur: DROP Custodian Transition - Charles Schwab
 - Approve Payment of Warrants 1175 through 1185
Warrant 1175: Approve DROP Retirement Benefit Enhancement for October 2008 – James Dalton (\$5116.62), Geoffrey Cooper (\$5678.75), Thomas Tustin (\$6110.34), Russell Anzalone (\$4611.87)
Warrant 1176: Approve Normal Retirement Benefit Enhancement for October 2008 – Raymond Fitzer (\$4063.14), Randy Straghn (\$2787.99), Robert Stevens (\$3786.96), Arthur Neddo (\$3807.98)
Warrant 1177: Approve DROP Retirement Pension Benefit to James H. Tabeek (\$5967.14 Commence Retro-active to March 1, 2008. Total pension benefit retroactive \$35,802.84.)
Warrant 1178: Investment Management Fees for Period 04/01 to 06/30/208 – Voyageur Asset Management (\$12944.95, Invoice #8642), Mutual of America Capital Management (\$2456.80), Wentworth, Hauser & Violich (\$2343) & Delaware Investment Advisers (\$26355, Invoice #06302008ASR630)
Warrant 1179: Barry S. Balmuth, P.A. (\$24.19, Invoice #13262)
Warrant 1180: JCA Software, Inc. (\$276.25, Invoice #776, Modify bi-weekly pension program for Benefits USA)

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Warrant 1181: Travel Reimbursements to FPPTA Annual Conference June 29 to July 2, 2008: Charles Jeroloman (\$198), Adam Frankel (\$55.14), Ralph Phillips (\$25), Joseph Liguori (\$527.62)

Warrant 1182: Refund for Postage to Anne Woods (\$11.97)

Warrant 1183: Per Diem - Police Officers' & Firefighters' Pension Conference Sponsored by Division of Retirement, September 8 to 10, 2008 (\$234.76 each, Brady Myers, Chuck Jeroloman and Ralph Phillips)

Warrant 1184: Approve Normal retirement Benefit Enhancement for September 2008 – Thomas Nabors (\$3890.35)

Warrant 1185: FedEx (\$503.30 Invoice #'s 277347127 & 282299885)

Unless otherwise notified the next scheduled meeting is Wednesday, September 17, 2008