

**CITY OF DELRAY BEACH  
POLICE & FIREFIGHTERS RETIREMENT SYSTEM  
REGULAR MEETING OF THE BOARD OF TRUSTEES**

Location:       **City of Delray Beach Fire Department Headquarters – Training Room ‘A’  
501 W. Atlantic Avenue  
Delray Beach, FL 33444**

Date:            March 16, 2011

Time:            1:00pm

**AGENDA**

**1. Approve Meeting Minutes:**

- a. January 2011

**2. New Business:**

- a. Mike Welker, Bogdahn Consulting
  - i. Core Fixed Income Manager Search
    - Manager
    - 1:00       Garcia Hamilton
    - 1:25       Mutual of America Capital Management
    - 1:50       Orleans Capital
    - 2:15       Sawgrass Asset Management
- b. Portfolio Performance Review
- c. Lt. Liguori, Chairman - Preretirement Death Benefit for Sgt. Adam Rosenthal

**3. Reports:**

- a. Steve Cypen, Board Counsel
  - i. Status of Pending and Potential Litigation Matters

**4. Old Business:**

- a. COLA Account Bifurcation (Chapter 99-1) – Brad Heinrichs, Foster & Foster  
Letter dated February 18, 2011
- b. Lt. Liguori – Update on Progress of Plan Audit (Davidson, Jamieson & Cristini)

**5. Input from Active and Retired Members of the Plan:**

**6. Expenditures:**

- a. **Approve Warrants 1540 through 1550:**
  - i. Warrant 1540: Approve Normal Retirement Benefit Enhancements for P.D. (1% Enhancement) – Robert Bradley (\$5,073.10), Ross Licata (\$6,112.87), Roderick Payne (\$4,286.97), William Smith (\$6,670.82), Geoffrey Williams (\$3,935.86)
  - ii. Warrant 1541: Approve Normal DROP Retirement Benefit Enhancement for F.D. (2.5% Enhancement) – Michael Hendricks (\$4,192.83), Paul Hensley (\$5,131.36), Steven Hull (\$2,666.36), Michael Kenopke (\$4,092.15), William Rego (\$3,248.20), Barry Searles (\$2,618.76)
  - iii. Warrant 1542: Approve Refund of Employee Contributions to - Alfredo Rojas (\$1,322.23, Resignation Date November 22, 2010) and Luis Armada (\$19,483.52, Resignation Date March 11, 2011)

- iv. Warrant 1543: Approve Commencement of Normal Retirement Pension Benefit Effective June 1, 2011 for Katherine Hoecherl (\$4,223.62)
- v. Warrant 1544: Barry Balmuth, Esq. (\$4,194.71, Invoice 13726 – Benchmark Financial Litigation)
- vi. Warrant 1545: Platinum Plus for Business, Account #1505 (\$2,080.05, FPPTA Trustee School, January 20 through February 2, 2011 – Hotel Reservations for Mel Sacharow, Brady Myers, John Palermo and Anthony Strianese)
- vii. Warrant 1546: AT&T (\$100.31 Monthly Service), FedEx (\$63.15, Account #280053139)
  - Invoice 7-356-30583 \$32.62
  - 7-411-10838 15.95
  - 7-418-87868 14.58
- viii. Warrant 1547: Foster & Foster (\$12,251.00 Total for 2 Invoices)
  - Invoice 1823 \$9,204
  - Invoice 1878 \$3,047
- ix. Warrant 1548: Approve F.D. Certification Lump Sum Payments for the following:
  - Richard Ackerman \$18,068.67
  - Geoffrey Cooper 5,760.56
  - James Dalton 6,331.11 (\$7,160.88 withheld for benefit overpayments)
  - John Deckers 8,871.73
  - Wayne Dorcas 5,175.63
  - Donald Farrow 3,000.52
  - Andrew Heithaus 2,416.91
  - Paul Hensley 9,164.32
  - David Kobrin 2,676.05
  - David Priest 2,758.59
  - Charles Stravino 10,575.21
  - Harry Velarde 2,588.80
  - Donna Wolfer 3,481.80
- x. Warrant 1549: Approve Suspension of Monthly Pension Benefit Effective April 1, 2011 for the following:
  - David Cummings, Jr.
  - Michael Kenopke
  - Fenton Moore
  - Gayl Nye
  - Billy Ward, Jr.
- xi. Warrant 1550: Approve 2012 Fiduciary Liability Insurance (\$9,196.01, Renew Effective Date April 30, 2011, Account No. City-02)

7. **Next Regular Meeting Date:** April 20, 2011 (Wednesday) at 1:00pm

8. **Adjournment:**

IN ACCORDANCE WITH THE AMERICAN WITH DISABILITIES ACT OF 1990, PERSONS NEEDING A SPECIAL ACCOMMODATIONS TO PARTICIPATE IN THIS PROCEEDING SHOULD CONTACT THE PLAN ADMINISTRATOR NO LATER THAN TWO (2) DAYS PRIOR TO THE PROCEEDING, TELEPHONE (561)243-4707 FOR ASSISTANCE; IF HEARING IMPAIRED, TELEPHONE THE FLORIDA RELAY SERVICE NUMBERS, (800) 955-8771 (TDD) OR (800)955-8770 (VOICE), FOR ASSISTANCE.

NOTICE IS GIVEN TO ALL INTERESTED PARTIES THAT IF ANY PERSON DECIDE TO APPEAL ANY DECISION MADE AT THE FORTHCOMING MEETING OF THE CITY OF DELRAY BEACH POLICE AND FIREFIGHTERS' RETIREMENT SYSTEM, SUCH PERSON WILL NEED A RECORD OF THE PROCEEDINGS CONDUCTED AT SUCH MEETING AND FOR SUCH PURPOSE, HE OR SHE MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDING IS MADE, WHICH RECORDS INCLUDE THE TESTIMONY AND EVIDENCE UPON WHICH ANY APPEAL MAY BE BASED. FLORIDA STATUTES, SEC. 286.0105.

THIS MEETING MAY BE CONDUCTED BY MEANS OF OR IN CONJUNCTION WITH COMMUNICATIONS MEDIA TECHNOLOGY, SPECIFICALLY A TELEPHONE CONFERENCE CALL. THE LOCATION, CITY OF DELRAY BEACH FIRE HEADQUARTERS, 501 W. ATLANTIC AVENUE, DELRAY BEACH, FL. WHICH IS OPEN TO THE PUBLIC, SHALL SERVE AS AN ACCESS POINT.