

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

REGULAR MEETING OF THE BOARD OF TRUSTEES

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

Date: November 18, 2009

Time: 2:00pm

Revised - AGENDA

1. New Business:

- a. Robert Friedman, Esq. – Holland & Knight: Pension Protection Act 2006 and Heart Act
- b. Approve and Execute – Wentworth, Hauser & Violich – Hirayama Investments, LLC Addendum (affiliated investment adviser)
- c. Approve the Change of Beneficiary - Requested by Dennis Smith (Retiree, P.D.)

2. Reports:

- a. Steve Cypen, Board Attorney
 - i. Status of Pending and Potential Litigation Matters
- b. Mike Welker, Bogdahn Consulting
 - i. Portfolio Performance Review
 - ii. IPS Discussion
 - iii. Lazard Asset Management – Update

3. Expenditures:

- a. Approve Payment of Warrants 1350 to 1359
 - i. Warrant 1350: Approve Normal Retirement Benefit Enhancement Effective January 2010 – Veronica Covington (\$4,110.52), Matthew Mitchell (\$4,777.07) and Marc Woods (\$7,169.57)
 - ii. Warrant 1351: Approve Refund of Pension Contribution - Jim Bejacmar (\$1,153.08) and Roumy Florvil (\$247.38)
 - iii. Warrant 1352: FedEx (\$275.16, Account #2107-3951-3), Printing Plus (\$99, Invoice #12751), Platinum Plus for Business (\$7,554.13, Account #1505 – travel expenses), Anne Woods (\$19.33 Reimburse for Postage – ICMA Seminar Notification Letters)
 - iv. Warrant 1353: Approve Investment Management Fees for Quarter Ending September 30, 2009

\$21,126.00	Delaware Investments
\$19,109.60	Rigel Capital
\$18,232.71	DG Capital
\$11,005.33	Voyageur Asset Management
\$7,515.00	Wentworth, Hauser & Violich
\$4,950.16	Pioneer Investments
\$1,709.56	Mutual of America

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- v. Warrant 1354: Approve Travel Reimbursements - James Tabeek (\$258.65 Attended Division of Retirements Conference, Orlando 10/21-23, 2009 – 430 Miles and Tolls), Adam Frankel (\$160.90 – Attended FPPTA, Bonita Springs 10/4-7, 2009 -292.54 Miles and Tolls)
- vi. Warrant 1355: Approve Travel Per Diem for Brady Myers and Adam – Attending Institute for International Research Public Fund Boards Forum (IIR), San Francisco, December 12-15, 2009 (\$230.35 each), Approve Reimbursement for Airfare to Attend IIR Forum to Adam Frankel (\$169.20)
- vii. Warrant 1356: AT&T (\$99.81 Plan/Monthly Services)
- viii. Warrant 1357: Barry S. Balmuth, P.A. (\$12,442.19 Professional Services Rendered, Invoice #13488), Holland & Knight (\$275 Pension Plan Compliance Review - \$100 Invoice #2434352 - September and \$175 Invoice #2447023 - October), Steven Gordon (\$1,510 Audit of Financial Statements as of 9/30/09, Invoice #6083)
- ix. Warrant 1358: Approve Travel Reimbursements to Attend IFEBP Conference on 11/7-11/09 Orlando – Ralph Phillips (\$51), Adam Frankel (\$289.56), Brady Myers (\$211.56), James Tabeek (\$245.45)
- x. Warrant 1359: Approve Travel Reimbursements to Attend IFEBP Conference on 11/7-11/09 Orlando – Chuck Jeroloman (\$161.89), Enterprise Leasing Company (\$181.89)

4. Unfinished Business:

5. Board Member Item(s):

- a. Lt. Tabeek – Responses Received from Retirees, Re: Alive/Well Letter

6. Next Regular Meeting Date: Wednesday, December 16, 2009

7. 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.