

**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: September 22, 2010

Time: 1:00pm

AGENDA

1. New Business:

- a. RFP for Plan Auditor (2011)

2. Reports:

- a. Steve Cypen, Board Counsel
 - i. Status of Pending and Potential Litigation Matters
- b. Mike Welker, Bogdahn Consulting Steve Cypen, Board Attorney
 - i. Portfolio Performance Review
 - ii. Investment Policy Statement
 - iii. DROP Plan – Emerging Market Share Class
- c. Brad Heinrichs, Foster & Foster
 - i. Retiree COLA Study – Update
 - ii. Modify Life Annuity

3. Expenditures:

- a. Approve Payment of Warrants 1470 through 1484
 - i. Warrant 1470: Approve Normal Retirement Benefit Enhancement for November 2010 – William Adams (\$7802.98), John Donovan (\$3686.97), Wayne Dorcas (\$5267.22), Kurt Eberly (\$3295.83), Craig Hartmann (\$8384.82), Tamijo Kayworth (\$1280.47), David Kobrin (\$6187.06), Sherry Settelen (\$2897.99), Charles Stravino (\$7679.75)
 - ii. Warrant 1471: Approve Disability Retirement Benefit Enhancement for November 2010 – William Bombacie (\$3295.12)
 - iii. Warrant 1472: Approve DROP Retirement Pension Benefit for John Palermo – Commence Retroactively as of September 1, 2010 (\$6583.84)
 - iv. Warrant 1473: Approve Normal Retirement Pension Benefit for David Kobrin – Commence Effective as of November 1, 2010 (\$6187.06)
 - v. Warrant 1474: Approve Refund of Pension Contribution for Michael T. Brown (\$6310.64)
 - vi. Warrant 1475: Approve Normal Retirement Pension Benefit to Commence Retroactively as of September 1, 2010 for Althalone Brailford, beneficiary of Clifford Brailford – Deceased on August 31, 2010 (\$1181.46)
 - vii. Warrant 1476: Dawn M. Terrizzi (Benchmark Financial Litigation – Public Records Request for duplication of meeting tapes, \$255.36)
 - viii. Warrant 1477: Foster & Foster Inc. (Professional Services Rendered Invoice #1517, \$1875)
 - ix. Warrant 1478: The Bogdahn Group (Performance Evaluation/Consulting Services 07/01 through 09/30/2010 for the DROP Plan, Invoice #5465, \$2000) and Performance Evaluation/Consulting Services 07/01 through 09/30/2010 for the Plan \$12,500)

Agenda of: September 22, 2010

- x. Warrant 1479: Barry S. Balmuth, Esq. (Professional Services Rendered for August 2010, re: Benchmark Financial Services, Invoice #13625, \$1638.29)
- xi. Warrant 1480: Barry S. Balmuth, Esq. (Professional Services Rendered for August 2010, re: Certification Litigation, Invoice #13624, \$25)
- xii. Warrant 1481: FedEx (Invoice #720068708, \$22.68); Quill (Office Supplies, Invoice #7729989, \$116.48); AT&T (Account #5110450, \$115.15)
- xiii. Warrant 1482: FPPTA (2011 CPPT NYSE for Lt. Liguori, Invoice #3769NYSE, Balance Due \$400 (\$100 deposit was charged to credit card on 9/13/2010, total conference registration fee \$500)
- xiv. Warrant 1483: Platinum Plus for Business (\$7048) for the following charges:
 - 3 – FPPTA CPPT Registrations (Giaccone, Palermo & Caruso) \$800/ea = \$2400
 - 7 – FPPTA Registrations (Giaccone, Palermo, Caruso, Phillips, Sacharow, Frankel and Smith) \$400/ea = \$2800
 - 2 – IIR Conference Registrations (Frankel, Myers) \$595/ea = \$1190
 - Special Products Group (Trustee Polo Shirts) = \$657
 - Finance Charge = \$1
- xv. Warrant 1484: Per Diem to Attend IRR Public Fund Boards Forum (San Francisco), December 11-14, 2010 for – Adam Frankel (\$246.36) and Brady Myers (\$289.69)

4. Next Regular Meeting Date: October 20, 2010 (Wednesday) at 1:00pm

5. 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.