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**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: April 21, 2010

Time: 9:00am

**Revised - AGENDA**

1. **Mike Welker, Bogdahn Consulting**
  - a. 9:00am to 10:30am - International Bond Interviews (Emerging Markets)
  - b. 11:00am to 12:30pm - Managed Futures Interviews
  
2. **Approve Meeting Minutes:**
  - a. March 17, 2010
  
3. **Unfinished Business:**
  - a. Brad Heinrichs, Foster & Foster
    - i. Certification Pay Calculations
  - b. Off. Jeroloman, Chairman
    - i. Further Discussion – Unfunded Liability Costs, City Manager’s Response Dated April 14, 2010
  
4. **New Business:**
  - a. Steve Gordon, Auditor
    - i. Review/Approve 2009 Annual Report
  - b. Commissioner Frankel
    - i. FPPTA Trustee School, September 26, 2010 – PGA Resort, West Palm Beach
  
5. **Reports:**
  - a. Steve Cypen, Board Attorney
    - i. Status of Pending and Potential Litigation Matters
  
6. **Expenditures:**
  - a. Approve Payment of Warrants 1408 through 1419
    - i. Warrant 1408: Approve Normal Retirement Benefit Enhancements – June 2010 for: David Bonelli (\$3,429.75), Thomas Buce (\$2,718.86), Peter Carafano (\$3,301.33), Michael Cato (\$3,393.51), Richard D’Atrio (\$3,729.00), Donald Farrow, Jr. (\$4,718.81), Glasco Martin (\$3,404.92), Thomas Mook (\$2,987.58), Robert Moreland (\$5,525.85), David Priest (\$4,151.93), Pete Schofield (\$2,257.73), Douglas Trawick (\$3,392.93), Donald West (\$5,101.60)
    - ii. Warrant 1409: Bogdahn Consulting Group (\$12,500 Performance Evaluation/Consulting Services 1/01/2010 – 3/31/2010, Invoice #4912); Bogdahn Consulting Group (\$2,000 DROP Plan Performance Evaluation/Consulting Services 1/01/2010 – 3/31/2010, Invoice #4913)
    - iii. Warrant 1410: Esquire (\$701.23 Services Provided on 2/17/10, Proceedings - Benchmark vs. Delray Beach P&F)
    - iv. Warrant 1411: FedEx (\$22.37 Invoice #703041000, Account #210739513); AT&T (\$115.27, Account #5110450)
    - v. Warrant 1412: Manhattan Trophy (\$195.25, Service Plaques)

- vi. Warrant 1413: Investment Management Fees-Quarter Ending March 31, 2010
  - Rigel Capital \$10,147.84
  - ICC Capital (Growth) \$12,287.69
  - ICC Capital (Fixed) \$12,229.20
  - Mutual of America \$1,786.62
- vii. Warrant 1414: Barry S. Balmuth, PA (\$50, Invoice #13544 – Certification Litigation), Barry S. Balmuth, PA (\$1,796.88, Invoice #13555 – Benchmark Financial Litigation)
- viii. Warrant 1415: Steven I. Gordon (\$1,030, Invoice #6319 – Final Billing for Certified Audit and Preparation of 2009 State Annual Report)
- ix. Warrant 1416: The Plastridge Agency, Inc. (\$9,114.24, 2010-2011 Fiduciary Liability Insurance – Policy #105264140)
- x. Warrant 1417: Per Diem for NCPERS Conference – May 2-6, 2010, Las Vegas (\$154.49 - Brady Myers, Chuck Jeroloman and Joe Liguori. \$203.44 – Adam Frankel (attending per conference May 1-6<sup>th</sup>.)
- xi. Warrant 1418: Foster & Foster, Inc. (\$9,159 for Professional Services Rendered, Invoice #1257)
- xii. Warrant 1419: Kurtis Firehock (\$5,287.86, Annual Pension Benefit - beneficiary of Peter Firehock, deceased)

**7. Next Regular Meeting Date:** May 19, 2010 (Wednesday)

**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.