

**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 16, 2009

Time: 2:00pm

**REVISED AGENDA**

**1. Approve Meeting Minutes:**

- a. August 19 and August 27, 2009

**2. Unfinished Business:**

- a. Asst. City Manager Smith – Request from City Manager for Actuarial Study (Memorandums dated August 19 and August 27, 2009)

**3. New Business:**

- a. Off. Jeroloman – Letters of Concern Received from Plan Participants (Re: Finance Pension Administrator)
- b. Delaware Investment – Approve Assignment Letter
- c. Approve Payment of Warrants 1322 to 1336

- i. Warrant 1322: Approve DROP Retirement Benefit Enhancement Effective November 1, 2009 – Wayne Dorcas (\$5,138.75) and David Kobrin (\$6,036.16)
- ii. Warrant 1323: Approve Normal Retirement Benefit Enhancement Effective November 1, 2009 – William Adams (\$7,612.66), William Bombacie (\$3,214.75), John Donovan (\$3,597.04), Kurt Eberly (\$3,215.44), Craig Hartmann (\$8,180.31), Tamijo Kayworth (\$1,249.24), Sherry Settelen (\$2,827.31) and Charles Stravino (\$7,492.44)
- iii. Warrant 1324: Approve Refund of Pension Contribution to Sergio Lopez-Alers (\$11,050.23 – mandatory 20% withholding for Federal Taxes will apply)
- iv. Warrant 1325: Approve Normal Retirement Pension Benefit to Commence Effective November 1, 2009 for Charles Stravino (\$7,492.44)
- v. Warrant 1326: Approve Monthly DROP Disbursement to Commence Effective November 1, 2009 for Charles Stravino (\$2,000)
- vi. Warrant 1327: Approve Beneficiary Pension Benefit to Commence Retroactive to September 1, 2009 for Mildred Evans (\$1,328.15 – beneficiary of Robert Evans)
- vii. Warrant 1328: Foster & Foster (\$6,175 – Invoice #927)
- viii. Warrant 1329: Travel Per Diem for Ralph Phillips to Attend the Annual Police & Fire Pension Trustee Conference (Sponsored by DOR) on October 21-23, 2009 in Orlando (\$196.62)

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- ix. Warrant 1330: Travel Per Diem for Chuck Jeroloman, Adam Frankel, Doug Smith, Brady Myers and Mel Sacharow to Attend the FPPTA Trustee School on October 4-7, 2009 in Bonita Springs (\$94.86 each)
- x. Warrant 1331: Approve Refund of Pension Contribution for Dien C. Chiang (\$1,856.19)
- xi. Warrant 1332: Approve DROP Lump Sum Disbursement for Veronica Covington (\$50,000)
- xii. Warrant 1333: FedEx (\$86.98), Platinum for Business (\$601.46); AT&T (\$100)
- xiii. Warrant 1334: Approve DROP Retirement Pension Benefit Effective Retroactive to September 1, 2009 for Anthony W. Strianese (\$8,226.07)
- xiv. Warrant 1335: Approve DROP Retirement Pension Benefit Effective Retroactive to September 1, 2009 for Jan Holmsted (\$4,260.93)
- xv. Warrant 1336: Approve Travel Per Diem for Adam Frankel (\$262.16), Ralph Phillips (\$131.08), Chuck Jeroloman (\$262.16), James TabEEK (\$327.70) and Brady Myers (\$262.16) to Attend IFEBP Annual Conference on November 7-11, 2009 in Orlando

**4. Reports:**

- a. Steve Cypen, Board Attorney
  - i. Status of Pending and Potential Litigation Matters
  - ii. Pension Protection Act (Letter Dated June 2, 2009)
  - iii. Further Discussion – CS SB 538 Trustee Term Limits
  
- b. Mike Welker, Bogdahn Consulting
  - i. DG Capital – Portfolio Performance Review
  - ii. Rigel Capital – Portfolio Performance Review
  - iii. SMID Cap Value Search
  - iv. BNP Paribas/ILM – Further Discussion
  - v. Portfolio Rebalancing
  - vi. Flash Report
  - vii. DROP Investment Consultant Agreement

**5. Board Member Items:**

**6. Next Regular Meeting Date:** Wednesday, October 21, 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.