

**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: August 19, 2009

Time: 2:00pm

**AGENDA**

**1. Approve Meeting Minutes:**

- a. July 15, 2009

**2. Unfinished Business:**

- a. Brad Heinrichs – Foster & Foster
  - i. 5 Year Projection Report

**3. New Business:**

- a. Brad Heinrichs – Foster & Foster
  - i. Summary Plan Description
  
- b. Trey Sizemore, ICMA Retirement Plans Specialist
  - i. DROP Custodial Service
  
- c. Off. Jeroloman, Chairperson
  - i. City Contribution for Fiscal Year 2010 (Joe Safford Letter Dated July 27, 2009)
  
- d. Approve Payment of Warrants 1313 to 1321

Warrant 1313: Approve DROP Retirement Benefit Enhancement Effective October 1, 2009 – Russell Anzalone (\$4,727.17), David Brassard (\$6,815.10), Geoffrey Cooper (\$5,820.72), Charles Jeroloman (\$4,265.61), Thomas Tustin (\$6,263.10)

Warrant 1314: Approve Normal Retirement Benefit Enhancement Effective October 1, 2009 – James Dalton (\$5,244.54), Raymond Fitzer (\$4,164.72), Arthur Neddo (\$3,903.18), Robert Stevens (\$3,881.63), Randy Straghn (\$2,857.69)

Warrant 1315: Approve Normal Retirement Pension Benefit Effective Retroactive to August 1, 2009 for Richard Murphy (\$6,288.80)

Warrant 1316: Foster & Foster (\$2,328 Professional Services Rendered, Invoice #861); Omega Recordkeeping Group (\$160.43 Quarterly Invoice 03/01/2009, Invoice 2009119)

Warrant 1317: Barry S. Balmuth, PA (\$4,531.07 Professional Services Rendered, Invoice #13441)

Warrant 1318: AT&T (\$100.12); FedEx (\$18.40); Platinum Plus for Business (\$5,030.23 IFEBP Registration Fees for Chuck Jeroloman, Adam Frankel, James Tabek)

Warrant 1319: Mel Sacharow (\$113.55 FPPTA Travel Reimbursement for Mileage \$99.55 and Parking \$14 FPPTA Conference, Boca Raton on June 28 to July 1, 2009); Ralph Phillips (\$600 Reimbursement

for FPPTA Wall Street Conference Fee, March 2010); Anne Woods (\$146.94 Reimbursement for Office Supplies)

Warrant 1320: Approve Lump Sum DROP Disbursement for Robert Moreland (\$35,000)

Warrant 1321: Approve Normal Retirement Pension Benefit to Commence Effective October 1, 2009 for James Dalton (\$5,166.62)

#### **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
  - iv. Update – Molpus Placement Agent Fee

Because of the length of this Agenda, the following item will be heard at an adjourned meeting to be held on August 27, 2009 at 1:00 pm at the same location.

- b. Mike Welker, Bogdahn Consulting
  - i. BNP Paribas/ILM – Chris Gross (Due Diligence)
  - ii. Investment Policy Statement Revisions – CS SB 538
  - iii. DROP Investment Consultant
  - iv. Establish Investment Committee
  - v. Rigel Captial – Strategy Amendment
  - vi. Quarterly Performance
  - vii. Portfolio Rebalancing
  - viii. Update – Molpus Timber
  - ix. Investment Policy Revisions

#### **5. Board Member Items:**

**6. Next Regular Meeting Date:** Wednesday, September 16, 2009

#### **7. Adjournment:**

IN ACCORDANCE WITH THE AMERICAN WITH DISABILITIES ACT OF 1990, PERSONS NEEDING A SPECAIL 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.