

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: February 18, 2009

Time: 2:00pm

AGENDA

1. Approve Meeting Minutes:

- a. January 14, 2009

2. Unfinished Business:

- a. Off. Jeroloman – Update on Ordinance Changes
 - i. Pop Up Provision
 - ii. Seven (7) Year DROP Option

3. New Business:

- a. Off. Jeroloman – 5 Year Cost Projection (Requested by Finance Department and City Manager)
- b. Approve Payment of Warrants 1251 through 1261:
 - i. Warrant 1251: Normal Retirement Benefit Enhancements for April 2009 – William McCollom (\$7134.83), Robert Musco (\$7689.42), Michael Swigert (\$6444.11), Robert Sylvester (\$2220.96)
 - ii. Warrant 1252: DROP Retirement Benefit Enhancements Effective April 2009 - Brian Bollan (\$4906.52), Ralph Phillips (\$8412.16), John Tomaszewski (\$8059.54)
 - iii. Warrant 1253: Refund of Pension Contributions – Jonathan Taylor (\$2158.25), Josterly Mital (\$3576.72)
 - iv. Warrant 1254: Commence Normal Retirement Pension Benefit Retro Active to February 1, 2009 to Charles Drummond (3918.97)
 - v. Warrant 1255: Barry S. Balmuth, P.A. (\$400 – Professional Services Rendered, Invoice #13343)
 - vi. Warrant 1256: Steven I. Gordon (\$2005 – Progress billing in connection with certified audit of financial statements as of 9/30/2008, Invoice #5529); Tegrit Plan Administrators, LLC (\$265.36 – DROP quarterly invoice for 12/31/2008, Invoice #D090014); Foster & Foster (\$9937 – Professional Services Rendered, Invoice #635)

- vii. Warrant 1257: Investment Management Fees for Quarter Ending 12/31/2008 - Mutual of America (\$1742.58), Pioneer Investment Management (\$4,463.53)
- viii. Warrant 1258: Investment Management Fees for Quarter Ending 12/13/2008 - Wentworth, Hauser & Violich (\$4,156), Delaware Investments (\$19,769), DG Capital (\$16,569.10)
- ix. Warrant 1259: AT&T (\$99.15), Quill Office Supplies (\$648.83), FedEx (\$218.53)
- x. Warrant 1260: Travel Reimbursements for FPPTA Conference, February 1-4, 2009 - Adam Frankel (\$361.08), Mel Sacharow (\$353.62)
- xi. Warrant 1261: Platinum Plus for Business (\$1705.85 Travel Expenses for FPPTA Conference Registrations (5 @ \$400 each) and Hotel Reservations for Brady Myers & Chuck Jeroloman)

4. Reports:

- a. Mike Welker, Bogdahn Consulting :
 - i. Performance Review
 - ii. Portfolio Rebalancing
 - iii. Update - BNP Paribas Product
 - iv. Revised Investment Policy Statement
- b. Steve Cypen, Board Attorney
 - i. Status of Pending and Potential Litigation Matters
 - ii. Further Discussion - Ratification and Approval of Relationship with Law Firms
- c. Scott Baur, Tegrin Plan Administrators (Omega Recordkeeping):
 - i. Drop Plan Review

5. Board Member Items:

6. Next Regular Meeting Date: Wednesday, March 18, 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.