

**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:** June 9, 2009

**Time:** 2:00pm

**Revised - AGENDA**

**1. Approve Meeting Minutes:**

- a. April 15, 2009

**2. Reports:**

- a. Brad Heinrichs, Foster & Foster
  - i. 5 Year Projection Study Assumptions
  - ii. 2008 Actuarial Valuation Report
- b. Steve Cypen/Alison Bieler, Board Counsel
  - i. Status of Pending and Potential Litigation Matters
  - ii. Update - Richard Vurchio (Vested Retiree)
  - iii. CalPERS Policy – Disclosure of Agent/Fees
- c. Mike Welker, Bogdahn Consulting
  - i. Pioneer Asset Management – Revised IPS Addendum
  - ii. BNP Paribas – Execute Investor Representation Letter
  - iii. Performance Review, Asset Allocation and Additional Investment
  - iii. TALF – PIMCO (Presentation)
- d. Jim Jameson, Tegrity Plan Administrators
  - i. DROP Plan Administrator - Update
- e. Scott Baur, Pension Resources Centers
  - i. DROP Plan

**3. New Business:**

- a. Anne Woods/Karen Schell, Administrators
  - i. Revised Procedure for Warrant Signature Authorizations
  - ii. Per Ordinance Approve Change of Beneficiary Request for Glenn Fahey
- b. Ratify Payment of Warrants 1288 through 1294 (for May 2009-Approved by Administrator)
  - i. Warrant 1288: Approve DROP Retirement Benefit Enhancement Effective July 1, 2009 - John Hansen (\$4806.13)
  - ii. Warrant 1289: Approve Normal Retirement Benefit Enhancement Effective July 1, 2009 - Elario Garito (2722.82), Lennis Gillard (\$5029.82), Charles harden (\$4938.16), Andrew Heithaus (\$2221.83), Joseph Kopel (\$3206.65), Gerald Pitocchelli (\$5166.86), Frank Ryncarz (\$4210.23), Wayne Yoder (\$3757.71)
  - iii. Warrant 1290: Approve Lump Sum DROP Disbursement to David Priest (\$50,000)

- iv. Warrant 1291: Approve DROP Retirement Pension Benefit Effective Retroactive May 1, 2009 for Dwayne S. Fernandes (\$4053.94)
- v. Warrant 1292: Steven I. Gordon – Final billing in connection with certified audit of financial statements as of 09/30/2008 and Preparation of State Annual Report (\$515)
- vi. Warrant 1293: Platinum Plus for Business (\$2424.25 Travel Expenses – FPPTA Wall Street, NY (M. Sacharow), NCPERS Conference, CA (C. Jeroloman, B. Myers & J. Liguori) and auto rental for NCPERS; Refund of travel reimbursement for NCPERS for Chuck Jeroloman (\$58.20) and Brady Myers (\$63.37)
- vii. Warrant 1294: FedEx (\$45.83, Account #2107-3951-3, Invoice #9-173-37033)
- c. Ratify Payment of Quarterly Investment Managers Fees (Approved by Administrator, letters to Salem Trust dated 5/12/09, 5/19/09 and 5/28/09):
  - i. DG Capital (\$14,691.21 – 1<sup>st</sup> Quarter January 1 through March 31, 2009)
  - ii. WHV (\$4041 – 1<sup>st</sup> Quarter January 1, through March 31, 2009)
  - iii. Delaware (\$17,694 -1<sup>st</sup> Quarter January 1, through March 31, 2009)
  - iv. Pioneer (\$4463.53 - 1<sup>st</sup> Quarter Ending March 31<sup>st</sup> and \$4036.21 - 2<sup>nd</sup> Quarter Ending June 30, 2009)
  - v. Mutual of America (\$1553.35 – 1<sup>st</sup> Quarter January 1 through March 31, 2009),
- d. June 2009 – Approve Warrants 1295 through 1302
  - i. Warrant 1295: Approve Normal Retirement Benefit Enhancement Effective August 1, 2009 – Richard Ackerman (\$6530.24), Robert Brown (\$2579.62), Alfred D’Amato (\$2684.70), James Decarie (\$2690.45), Kenneth Herndon (\$2632.26), Thomas Judge (\$3008.42), Vincent Mintus (\$3251.15), Jeffrey Rancour (\$3409.25), David Ringersen (\$3375.24), Richard Senff (\$2928.07), Joseph Weitmann (\$4018.83)
  - ii. Warrant 1296: Approve DROP Retirement Benefit Enhancement Effective August 1, 2009 – Edward Meissner (\$4960.47)
  - iii. Warrant 1297: Approve Refund of Pension contribution to John Pearse (\$6,252.09 – 20% will be withheld for federal taxes) withholding tax
  - iv. Warrant 1298: Barry S. Balmuth, PA (\$200 Professional Services Rendered Re: City of Delray Beach v. Board of Trustees, Invoice #13380)
  - v. Warrant 1299: FedEx (\$17.95, Account #2107-3951-3); AT&T (\$121.94); American Express (\$39, Account #3-41004 – Remaining balance due on account)
  - vi. Warrant 1300: Approve Travel Reimbursements - Chuck Jeroloman (\$211.19, Annual P&F Pension Trustees’ School, Sponsored by the Department of Mgmt. Services Division of Retirement at FSU, Tallahassee), Joseph Liguori (\$351.46, NCPERS Conference on May 3-7, 2009 – Los Angeles Hyatt Regency Century Plaza)
  - vii. Warrant 1301: Per Diem for FPPTA Annual Conference, June 28-July 1, 2009 – Boca Raton Resort (\$60.84/each for 4 days - Chuck Jeroloman, Adam Frankel, Mel Sacharow and Joe Liguori and \$45.63/for 3 days - Ralph Phillips)
  - viii. Warrant 1302: Platinum Plus for Business (\$2,711.05, FPPTA Annual Conference, Boca Raton Resort – Registrations and Hotel Reservation (Jeroloman, Sacharow, Frankel and Phillips) and Annual P&F Pension Trustees’ School, Sponsored by the Department of Mgmt. Services Division of Retirement at FSU - Hotel Reservation (Jeroloman)

**4. Old Business:**

**5. Board Member Items:**

**6. Next Regular Meeting Date:** Wednesday, July 15, 2009

**7. Adjournment:**

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