

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: May 19, 2010

Time: 2:00pm

AGENDA

- 1. Election of Pension Board Officers**
- 2. Approve Meeting Minutes:**
 - a. April 21, 2010
- 3. Unfinished Business:**
 - a. Brad Heinrichs, Foster & Foster
 - i. Certification Pay Contribution Analysis
 - ii. Early Incentive Retirement Costs
- 4. New Business:**
 - a. 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
 - b. Mike Welker, Bogdahn Consulting
 - i. Portfolio Performance Review
 - ii. Update – Investment Manager Status
- 6. Expenditures:**
 - a. Approve Payment of Warrants 1420 through 1430
 - i. Warrant 1420: Per Diem – Annual Police Officers’ & Firefighters’ Pension Trustee School, Division of Retirement – May 24-26 (\$146.82 each - Brady Myers, John Palermo, Justin Caruso)
 - ii. Warrant 1421: Approve Normal Retirement Benefit Enhancements – July 2010 for: Elario Garito (\$2,790.89), Lennis Gillard (\$5,155.57), Charles Hardin (\$5,061.61), Andrew Heithaus (\$2,277.38), Joseph Kopel (\$3,286.82), Gerald Pitocchelli (\$5,296.03), Frank Ryncarz (\$4,315.49), Wayne Yoder (\$3,851.65)
 - iii. Warrant 1422: Approve DROP Retirement Benefit Enhancements – July 2010 for: John Hansen (\$4,926.28), Benjamin Knabb (\$6,634.93), Joseph Liguori (\$7,308.84)
 - iv. Warrant 1423: Approve Normal Retirement Pension Benefit to Commence Effective June 1, 2010 for Russell Anzalone (\$4,727.17)
 - v. Warrant 1424: Approve Normal Retirement Pension Benefit to Commence Effective July 1, 2010 for Edward Meissner (\$4,960.47)
 - vi. Warrant 1425: Per Diem for FPPTA Annual Conference, June 27-30, 2010 (\$165.09 for Frankel, Phillips, Sacharow, Liguori. \$110.06 for Palermo)
 - vii. Warrant 1426: Holland & Knight LLP (\$250, Invoice Nos. 2498653 and 2509521)

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- viii. Warrant 1427: AT&T (\$101.07, Account #5110450), FedEx (\$22.58, Account #210739513, Invoice # 706940890)
- ix. Warrant 1428: Platinum Plus for Business (\$4,994.25 for the following)
 - NCPERS Registration \$450
 - Office Depot \$178.05
 - Airfare \$451.40 (Myers – P&F Trustee School Div. of Retirement 5/24-26/10)
 - Airfare \$451.40 (Palermo – P&F Trustee School Div. of Retirement 5/24-26/10)
 - Airfare \$451.40 (Caruso – P&F Trustee School Div. of Retirement 5/24-26/10)
 - Registration \$255 (Palermo – P&F Trustee School Div. of Retirement FSU)
 - Hotel Deposit \$170.50 – FPPTA Conference, Naples Resort for Phillips
 - Hotel Deposit \$170.50 – FPPTA Conference, Naples Resort for Sacharow
 - Hotel Deposit \$170.50 – FPPTA Conference, Naples Resort for Frankel
 - Hotel Deposit \$170.50 – FPPTA Conference, Naples Resort for Myers
 - Conference Registrations FPPTA Conference \$2000 - \$500 each for Phillips, Sacharow, Frankel and Myers
 - Gulfstream Travel Agent Fee \$75 – Airline Tickets for Myers, Palermo and Caruso
- x. Warrant 1429: Reimburse Travel Expense – Joe Liguori (\$14 NCPERS Conference, Las Vegas, May 2-6, 2010)
- xi. Warrant 1430: Investment Management Fees – Quarter Ending March 31, 2010
 - DG Capital 14,036.36
 - Delaware Investments \$22,606.00 (Invoice #03312010ASR331)
 - Rigel Capital \$3,112.94 Prorated (Salem Trust Account Closed)
 - WHV Investments \$9,415.00
 - RBC Global \$17,942.40 (Invoice #13481 - No warrant required)

7. **Next Regular Meeting Date:** June 16, 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.