

**CITY OF DELRAY BEACH
POLICE & FIREFIGHTERS RETIREMENT SYSTEM
REGULAR MEETING OF THE BOARD OF TRUSTEES**

Location: Fire Department Headquarters (Training Room A-B)
501 W. Atlantic Avenue
Delray Beach, FL 33444

Date: August 17, 2011

Time: 1:00pm

AGENDA

1. **Approve Meeting Minutes:**
 - a. June 15, 2011
2. **New Business:**
 - a. Lt. Liguori – Nomination and Election for the Position of Board Secretary
 - b. Richelle Hayes, American Realty Advisors
 - c. Foster & Foster – Request for Fee Increases (Re: Senate Bill 1128 Requirements, Foster & Foster letter dated July 18, 2011)
3. **Old Business:**
 - a. Karen Schell – Status of Police Overtime Recalculations (Target date October 1, 2011)
 - b. Chief Giaccone – Further Discussion on Data Base Reconciliation
 - c. Lt. Liguori – Further Discussion on Annual Performance Evaluation for Plan Administrator
4. **Reports:**
 - a. Steve Cypen, Board Counsel
 - i. Status of Pending and Potential Litigation Matters
 - b. Mike Welker, Bogdahn Consulting
 - i. Performance Update
5. **Input from Active and Retired Members of the Plan:**
6. **Expenditures:**
 - a. Ratify Payment of Warrants 1594 through 1605 for July 2011:
 - i. *Warrant 1594:* Approve Beneficiary Pension Benefit for – Gloria Galyon (\$2,472.54, Beneficiary of Jeffery Galyon)
 - ii. *Warrant 1595:* Approve Normal Retirement Pension Benefit to Commence Retroactive as of June 1, 2011 for – Edward Deptel (\$4,244.20)
 - iii. *Warrant 1596:* Approve DROP Retirement Pension Benefit to Commence Retroactive as of July 1, 2011 for – William Briard (\$6,404.56)
 - iv. *Warrant 1597:* Approve DROP Retirement Pension Benefit to Commence Retroactive as of July 1, 2011 for – Dale N. Fagan (\$5,266.30)
 - v. *Warrant 1598:* Approve DROP Retirement Pension Benefit to Commence Retroactive as of July 1, 2011 for – Edward C. Crelin (\$7,368.88)
 - vi. *Warrant 1599:* Approve DROP Retirement Pension Benefit to Commence Retroactive as of July 1, 2011 for – Frederick L. McAlley (\$6,678.12)
 - vii. *Warrant 1600:* Bogdahn Group (\$13,875.00 Performance Evaluation and Consulting Services for Period 4/01 to 6/30/2011 (Plan), Invoice #6357); Bogdahn Group (\$2,000 Performance Evaluation and Consulting Services for Period 4/01 to 6/30/2011 (DROP), Invoice #6358)
 - viii. *Warrant 1601:* Foster & Foster Inc. (\$950 Professional Services Rendered, Invoice #2083)
 - ix. *Warrant 1602:* Printing Plus (\$260, Invoice #13564 - Letterhead & Envelopes); FedEx (\$189.61 Total Transportation Charges - \$25.46 Invoice #754402430, \$131.16 Invoice #752845653 and \$33.20 Invoice #7-551-41073); AT&T (\$109.81 Account #5110450)

- x. *Warrant 1603: Platinum Plus for Business (\$2,416.05 Account #1505)*
 - Office Depot (Supplies) \$38.13
 - Bankers Warranty Group (Copier) \$100.69
 - IFEBP (Registration/Hotel Deposit for Frankel) \$2,245.00
 - IFEBP (Registration/Hotel Deposit for Myers) \$1,545.00
 - 2-Renaissance Hotel Reservations (FPPTA) \$1110.00
 - Conference Myers/Giaccone
- xi. *Warrant 1604: Investment Management Fee for Period 04/01 to 06/30/2011:*
 - ICC Capital (Multicap) \$10,817.88 Salem Acct. #80105949
- xii. *Warrant 1605: Barry S. Balmuth, PA (\$8,692.60 Professional Services Rendered (Benchmark Litigation), Invoice #13787, Client Matter #333.01)*
- b. Approve Payment of Warrants 1606 through 1615
 - xiii. *Warrant 1606: Approve Normal Retirement Benefit Enhancement Effective October 2011 (F.D. 2.5% Enhancement) – James Dalton (\$5,589.62), Raymond Fitzer (\$4,484.64), Arthur Neddo (\$4,100.78), Randy Straghn (\$3,083.48)*
 - xiv. *Warrant 1607: Approve DROP Retirement Benefit Enhancement Effective October 2010 (F.D. 2.5% Enhancement) – David Brassard (\$7,160.12), Geoffrey Cooper (\$6,220.20)*
 - xv. *Warrant 1608: Approve Normal Retirement Benefit Enhancement Effective October 2011 (P.D. 1.0% Enhancement) – Russell Anzalone (\$4,893.80), Charles Jeroloman (\$4,415.97), Robert Stevens (\$4,018.46), Thomas Tustin (\$6,483.88)*
 - xvi. *Warrant 1609: Approve DROP Retirement Benefit Enhancement Effective October 2011 (P.D. 1.0% Enhancement) – David Eberhart (\$6,155.03)*
 - xvii. *Warrant 1610: Approve DROP Retirement Pension Benefit to Commence Retroactively as of August 1, 2011 – John S. McKessy (\$4,735.42)*
 - xviii. *Warrant 1611: FedEx (\$185.04 Account #2944-99431 for Invoices #752845653 and #758176018); Printing Plus (\$73.50, Invoice #13612); AT&T (\$98.44 Monthly Service, Account #0450)*
 - xix. *Warrant 1612: Foster & Foster Inc. (\$1,763 Professional Services Rendered, Invoice #2167)*
 - xx. *Warrant 1613: Approve Reimbursement for NCPERS Conf. Credit Card Charge to Adam Frankel (\$965.76) 1*
 - xxi. *Warrant 1614: Platinum Plus for Business (\$302.96, Account #1505)*
 - Postage & Stamps \$ 46.96
 - Airfare - Sgt. Myers, IFEBP 10/2011 \$256.00
 - xxii. *Warrant 1615: Approve Investment Management Fees for Quarter Ending June 30, 2011:*

| | | <u>Salem Trust Account No.</u> |
|-------------------------------|-------------|--------------------------------|
| Lazard Asset Mgmt. | \$10,832.68 | 80106366 |
| Mutual of America (TIPS/CIPS) | 1,920.24 | 80105855 |
| Delaware Investments | 22,482.00 | 80105776 |
| RBC Global (Voyageur) | 22,891.04 | |

7. Adjournment:

Next Regular Meeting Date: September 21, 2011 (Wednesday) at 1:00pm – Fire Department Headquarters

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