

**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: October 14, 2009

Time: 1:00pm

AGENDA

1. Small/Mid Value Manager Search:

- a. 1:00pm Lazard
- 1:30pm Moody Aldrich
- 2:00pm Pioneer
- 2:30pm TS&W
- b. Proposed Consultant Fee Adjustment (Memorandum dated October 14, 2009)

2. Approve Meeting Minutes:

- a. September 16, 2009

3. New Business:

- a. Robert Friedman, Esq. – Holland & Knight: Pension Protection Act 2006 and Heart Act
- b. Karen Schell, Pension Administrator – Annual Confirmation Letter to Retirees and Beneficiaries
- c. Approve Payment of Warrants 1337 to 1349
 - i. Warrant 1337: Approve DROP Retirement Benefit Enhancement Effective December 2009 – Richard Bush (\$7,395.59)
 - ii. Warrant 1338: Approve Normal Retirement Benefit Enhancement Effective December 2009: Mark Davis (\$6,663.21), Selwyn Lee (\$2,760.85), Richard Lincoln (\$4,201.29), Julius Mitchell (\$3,152.68), Douglas Vaughn (\$4,634.99), Allen Lewis (4,502.04 – Disability), William Berry (\$2,898.26 – EIR), Bernard Tillson (\$3,030.81 – EIR), Gregory Young (\$2,797.74 EIR)
 - iii. Warrant 1339: Approve DROP Retirement Pension Benefit – David M. Eberhart, Jr. (\$6,094.09 to Commence Retroactive to October 1, 2009)
 - iv. Warrant 1340: Approve Total Lump Sum DROP Account Withdrawal – Douglas Vaughn (Amount not to exceed \$300,000)
 - v. Warrant 1341: Bogdahn Group (\$11,125 Consulting Services for Quarter July 1 through September 20, 2009, Invoice #4367
 - vi. Warrant 1342: NCPERS (\$150 Annual Membership Fee, Member ID #26781); IFEBP (\$800 Annual Membership Fee, ID #14296961)
 - vii. Warrant 1343: Omega Recordkeeping Group, LLC (\$97.18 DROP Administration Fee for Quarter Ending September 2009, Invoice #2009158)
 - viii. Warrant 1344: Barry S. Balmuth, PA (\$807.70 Professional Services Rendered, Invoice #13455 and #13458)

- ix. Warrant 1345: FedEx (\$19.73 Account #108256206 (Finance) and \$63.75 Account #210739513 (P&F); Platinum Plus for Business (\$6,277 – FPPTA Trustee School: 4 hotel (\$2292), 4 conference (\$2000) CPPT registration (\$800), IFEBP pre-conference (\$660), DOR Trustee School: hotel (\$417), AT&T (\$99.95 Monthly Service, Account #5110450)
- x. Warrant 1346: Approve Travel Expenses for James Tabeek (\$196.62 Per Diem to Attend DOR Trustee Conference, Radisson Orlando on October 21-23, 2009), Joseph Liguori (~~\$141.61 Travel Expense Refund – Opal Conference, September 2009~~)
- Remove* xi. Warrant 1347: Approve Partial DROP Disbursement for James DeCarie (\$8,000 less the mandatory 20% withholding tax)
- xii. Warrant 1348: Refund of Pension Contributions to Jason Rausher (\$1,954.60) and Angela Rozo (Total Refund \$20,294.78. \$15,000 IRA Rollover and \$5,294.78 Lump Sum Distribution Less 20% IRS tax)
- xiii. Warrant 1349: Travel Reimbursement for FPPTA Trustee School, October 4-7, 2009 - Douglas Smith (\$166.10 Mileage 302 @ .55/mile), Chuck Jeroloman (\$37.11 Gas)

4. Unfinished Business:

- a. Asst. City Manager Smith – Update from City Manager on Actuarial Study

5. Reports:

- a. Steve Cypen, Board Attorney
 - i. Status of Pending and Potential Litigation Matters
 - ii. Execute ICMA Agreement – for DROP Administration Services

6. Board Member Item(s):

- a. Asst. City Manager Smith – Travel Reimbursement Policy for City Employees Using Personal Vehicles

7. Next Regular Meeting Date: Wednesday, November 18, 2009

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.