

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: January 20, 2010

Time: 2:00pm

AGENDA

1. Approve Meeting Minutes:

- a. December 18, 2009

2. New Business:

- a. Karen Schell – Richard Vurchio, COLA (Ref. Warrant #1374)

3. Reports:

- a. Steve Cypen, Board Attorney
 - i. Status of Pending Litigation Matters
 - ii. Status of Case – Benchmark Financial Services, Inc.
 - iii. Status of Desired Ordinance Changes (SB538) -
 - Section 33.65 Administration (B) Term Limits – 4 Years
 - Section 33.66 Finances and Fund Management (E) (3) - Increase Foreign Investments (not to exceed 25% at market) Beneficiary
 - iv. IRS Updates Safe Harbor – Eligible Rollover Distributions

4. Expenditures:

- a. Approve Payment of Warrants 1370 to 1383
 - i. Warrant 1370: Approve Normal Retirement Benefit Enhancements Effective March 2010 – John Fletcher, Jr. (\$4,355.37), Glenn Goss (\$5,496.61), Edward Morley (\$3,907.26), Howard S. Lunsford (\$7,538.13), Joseph Schroeder, III (\$9,175.57)
 - ii. Warrant 1371: Approve DROP Retirement Benefit Enhancements Effective March 2010 – Thomas Myers (\$5,527.02), James Tabek (\$6,269.23)
 - iii. Warrant 1372: Approve Normal Retirement Pension Benefit Retroactive Date of January 1, 2010 for Thomas Matava (\$5,174.70)
 - iv. Warrant 1373: Approve Normal Retirement Pension Benefit as of March 1, 2010 for Howard S. Lunsford (\$7,538.13)
 - v. Warrant 1374: Approve Normal Retirement Pension Benefit as of February 1, 2010 for Richard Vurchio (\$1,929.02)
 - vi. Warrant 1375: Approve Refund of Pension Contribution for Mary Duggan (\$23,727.53)
 - vii. Warrant 1376: Approve DROP Full Lump Withdrawal for Veronica Covington (\$37,279.73)

- viii. Warrant 1377: Holland & Knight, LLP (\$680 Professional Services Rendered – Pension Plan Compliance Review (IRS), Invoice #2466964)
- ix. Warrant 1378: The Bogdahn Group (\$11,125 Performance Evaluation and Consulting Services, Invoice #4669 and \$2,000 DROP Performance Evaluation and Consulting Services, Invoice #4852)
- x. Warrant 1379: Steven I. Gordon (\$3,715 Progress Billing for Certified Audit of Financial Statements as of September 30, 2009, Invoice #6139)
- xi. Warrant 1380: Platinum Plus for Business (\$2,427.15 - \$600 FPPTA Annual Membership, \$1,187.19 Travel Expenditure, \$800 FPPTA CPPT for Adam Frankel), AT&T (\$99.81 Monthly Service, Account #5110450)
- xii. Warrant 1381: Rigel Capital (\$20,148.09 Management Fees for Quarter Ending 12/30/2009), ICC Capital Management - Fixed (\$12,370.41 Management Fees for Quarter Ending 12/30/2009, Invoice #57530256), ICC Capital Management – Growth (\$11,826.17 Management Fees for Quarter Ending 12/30/2009, Invoice #57530255)
- xiii. Warrant 1382: Per Diem for Adam Frankel, Brady Myers, Mel Sacharow, Chuck Jeroloman and Joe Liguori - FPPTA Trustee School, February 2010 (\$172.88 each attendee)
- xiv. Warrant 1383: Travel Reimbursement – Institute for International Research’s Public Fund Boards Forum (IIR), December 2009 for Adam Frankel (\$88) and Brady Myers (\$75.18)

5. Unfinished Business: N/A

6. Board Member Item(s): N/A

7. Next Regular Meeting Date: Wednesday, February 17, 2010

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.