

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

Location: City of Delray Beach Police Department
300 W. Atlantic Avenue
Delray Beach, FL 33444

Date: January 13, 2010

Time: 1:00pm

Revised AGENDA

1. Approve Meeting Minutes:

- a. November 3, 2010

2. Reports:

- a. Steve Cypen, Board Counsel
 - i. Status of Pending and Potential Litigation Matters
- b. Brad Heinrichs, Foster & Foster
 - i. Retiree COLA Study (99-1 Litigation)
 - ii. Police Department Overtime Study (99-1 Litigation)
- c. Mike Welker, Bogdahn Consulting
 - i. Portfolio Performance Review
 - ii. International Review (Barings)
 - iii. Emerging Manager Update

3. New Business:

- a. Karen Schell – Recalculation of Certification Pay (18 Additional F.D. Retirees)
- b. Sgt. Myers – Berman DeValerio, Security Monitor

4. Old Business:

- a. Update Plan Auditor – Davidson, Jamieson & Cristini
- b. Update – Ordinance Change (Board Composition)

5. Input from Active and Retired Members of the Plan:

6. Expenditures:

- a. **Ratify Warrants Approved for Payment – December 15, 2010 Cancelled Meeting:**
 - i. Warrant 1494: Quarterly Investment Management Fee: WHV, \$8,876 Account #5563, ID 32943
 - ii. Warrant 1502: AT&T (\$100.33 Monthly Service), Platinum Plus for Business (\$54.82 Transactions for October 2010)
 - iii. Warrant 1503: Approve Normal Retirement Benefit Enhancements for February 2011: Pamela Garcia (\$5,962.40), Maurice Haas (\$4,255.72), Alberto Melis (\$4,230.07), Thomas Quinlan (\$5,298.40), Michael Wigderson (\$4,756.96), Ivery Williams (\$3,135.71), James Wilson (\$4,448.26), James Wintemute (\$3,914.61)
 - iv. Warrant 1504: Approve DROP Retirement Benefit Enhancements for February 2011: John Evans (\$5,881.17), Michael Kosick (\$5,543.66)
 - v. Warrant 1505: Approve Disability Retirement Benefit Enhancement for February 2011: Glenn Fahey (\$2,769.11)

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- vi. Warrant 1506: FedEx (\$20.29, Account #210739513, Invoice #730280452), AT&T (\$145.46); Platinum Plus for Business (\$75, Account #1505, Balance due on account)
- vii. Warrant 1507: Travel Reimbursements – Mel Sacharow (\$207.40 Airfare to attend FPPTA Trustee School, January 30- February 2, 2011), Joe Liguori (Opal Conference - \$211.16 Per Diem, \$106.67 Auto Rental, \$25.76 Gas. Total Reimbursement \$343.59)
- viii. Warrant 1508: Approve DROP Retirement Pension Benefit to: Joseph Milenkovic (\$6,880.26, to Commence Retroactively as of November 1, 2010)
- ix. Warrant 1509: Approve Normal Retirement Pension Benefit to: James Wintemute (\$3,914.61 to Commence as of February 1, 2011)
- x. Warrant 1510: Approve Normal Retirement Pension Benefit to: Thomas Quinlan (\$5,298.40 to Commence as of February 1, 2011)
- xi. Warrant 1511: Approve Normal Retirement Pension Benefit to: Pamela Garcia (\$5,962.40 to Commence as of February 1, 2011)
- xii. Warrant 1512: Approve DROP Retirement Pension Benefit to: David Marchsteiner (\$4,615.83 to Commence Retroactively as of December 1, 2010)
- xiii. Warrant 1513: Approve Per Diem for FPPTA Trustee School, January 30 through February 2, 2011, St. Augustine (\$108.36/each for the following: Myers, Palermo, Strianese, Liguori, Sacharow, Frankel)
- xiv. Warrant 1514: Approve DROP Retirement Pension Benefit to: Daniel Marullo (\$4,299.93 to Commence Retroactively as of December 1, 2010)

b. Approve Warrants 1515 through 1522 (January 13, 2011)

- i. Warrant 1515: Approve Retirement Benefit Enhancements for March 2011: John Fletcher (\$4464.25), Glenn Goss (\$5634.03), Howard Lunsford (\$7726.58), Edward Morley (\$4004.94), Joseph Schroeder (\$9404.96)
- ii. Warrant 1516: Approve DROP Plan Retirement Benefit Enhancements for March 2011: James Tabeek (\$6425.96), Thomas Brady-Myers (\$5665.20)
- iii. Warrant 1517: The Bogdahn Group (\$2000, Invoice #5739 for DROP Plan Performance Evaluation/Consulting for Period October 1 to December 31, 2010) and (\$12,500, Invoice #5738 for Pension Plan Performance Evaluation/Consulting for Period October 1 to December 31, 2010)
- iv. Warrant 1518: FedEx (\$43.39, Account #2107-3951-3, Invoice #7-341-84903); Quill Corporation (\$204.34, Office Supplies Account #C5323240, Invoice #9573254); AT&T (\$101.74, Account #5110450)
- v. Warrant 1519: Travel Reimbursements to Attend Public Fund Boards Forum (IRR) – December 11-14, 2010 in San Francisco, CA for Adam Frankel (\$122 Parking/Cab Fare), Brady Myers (\$94 Parking/Cab Fare)
- vi. Warrant 1520: FIA Card Services (\$3,503.42 – Account #1505)
 - \$2250 - 5 FPPTA Conf. Registrations at \$450/each (Myers, Palermo, Strianese, Frankel, Sacharow on 1/30 to 2/02/11)
 - \$1308.24 - 2 Hyatt Hotel Reservations Fees to attend IRR Conf. (Myers, Frankel on 12/11-14/10)
- vii. Warrant 1521: Travel Reimbursement to Attend FPPTA Trustee School – September 26-29, 2010 in West Palm Beach for Justin Caruso (\$100 Mileage of 200 miles)
- viii. Warrant 1522: Foster & Foster, Inc. (\$16,480, Professional Services Rendered Invoice #1746
 - Letter (dated 11/05/10) re: McInerney purchase of 3 yrs. prior service
 - Benefit calculations: Milenkovic, Marchsteiner, Marullo
 - Actuarial Analysis (dated 11/11/10) determine individual COLA account balances for Police/Fire
 - Prepare e-mail correspondence (dated (11/17/10) re: Unfunded Actuarial Accrued Liability (UAAL)
 - Police Overtime Actuarial Analysis (dated 1/10/11)

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7. Next Regular Meeting Date: February 16, 2011 (Wednesday) at 1:00pm

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.