

**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: December 16, 2009

Time: 2:00pm

Revised - AGENDA

1. Approve Meeting Minutes:

- a. October 14, 2009
- b. November 18, 2009

2. New Business:

- a. Approve and Execute Monitoring Agreement – Grant & Eisenhofer P.A.
- b. Approve and Execute Investment Advisory Agreement – Lazard Asset Mgmt.
- c. Lt. Liguori – Actuarial Calculation for Certification Pay Prior to 2004
- d. Review Summary Plan Description

3. Reports:

- a. Steve Cypen, Board Attorney
 - i. Status of Pending Litigation Matters
 - ii. 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
 - iii. Waiver of Priority – Anthony R. McAloney Estate
- b. Mike Welker, Bogdahn Consulting
 - i. Update on Lazard Asset Management Agreement
 - ii. International Review
 - iii. Recapture Services - Convergenx
 - iv. Flash Report – Quarter To-date Performance
 - v. DROP – Approve the Two Vantagepoint Funds Added to the ICMA Lineup
 - vi. Further Discussion – Fiduciary Liability Insurance Deductible

4. Expenditures:

- a. Approve Payment of Warrants 1360 to 1369
 - i. Warrant 1360: Approve Normal Retirement Benefit Enhancements Effective February 2010 – Maurice Haas (\$4,151.92), Alberto Melis (\$4,126.90), Michael Wigderson (\$4,640.94), Ivery Williams (\$3,059.23) and James Wilson (\$4,339.77)

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- ii. Warrant 1361: Approve DROP Retirement Benefit Enhancements Effective February 2010 – John Evans (\$5,737.73), Pamela Garcia (\$5,816.98), Michael Kosick (\$5,408.45) and Thomas Quinlan (\$5,169.17)
- iii. Warrant 1362: Approve Normal Retirement Pension Benefit Retroactive Date of December 1, 2009 for Eileen Tuckman (\$4,045.36)
- iv. Warrant 1363: Approve Normal Retirement Pension Benefit as of January 1, 2010 for Dwayne Fernandes (\$4,053.94)
- v. Warrant 1364: Approve Normal Retirement Pension Benefit as of January 1, 2010 for Marc Woods (\$7,169.57)
- vi. Warrant 1365: AT&T (\$99.81, Account #5110450); FedEx (\$52.68, Account #210739513)
- vii. Warrant 1366: Tegrit Administrators, LLC (\$91.50 Quarterly Invoice December 2009, Final Invoice #200912-02), Tegrit Administrators, LLC (\$500 Invoice #200912-07 Deconversion Standard Fee, Invoice #200912-07)
- viii. Warrant 1367: Approve Normal Retirement Pension Benefit Retroactive Date of December 1, 2009 for Richard Wentz (\$5,071.08)
- ix. Warrant 1368: Barry S. Balmuth, P.A. (\$2,434.60 Professional Services Rendered for November 2009, Invoice #13493)
- x. Warrant 1369: Approve Refund of Pension Contribution for Justin Crowe (\$5,011.47, Termination date – 8/25/2005)

5. Unfinished Business:

6. Board Member Item(s):

- a. Lt. Tabeek – Further Discussion Regarding the Alive & Well Letter

7. Next Regular Meeting Date: Wednesday, January 20, 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.