

**CITY OF DELRAY BEACH
POLICE & FIREFIGHTERS RETIREMENT SYSTEM**

MEETING OF THE BOARD OF TRUSTEES

Location: Delray Beach Fire-Rescue Department (Training Room 'A')
501 West Atlantic Avenue
Delray Beach, FL 33444

Date: February 20, 2008

Time: 2:00pm

Revised – AGENDA (as of 2/19/2008)

1. Approve Minutes of January 23, 2008
2. Brad Heinrichs, Foster & Foster: Misallocated Interest Police Excess State Monies Reserve
3. Mike Welker, Bogdahn: Performance Review
Mutual of America – Account Funding
Discussion – Growth Manager
4. Off. Jeroloman: Stephen Cypen, Board Counsel – Increase of Monthly Retainer Fee
5. Other Business:
 - Steve Cypen: Status of Pending and Potential Litigation Matters
 - Scott Baur, PRC: Update on Pending Matters
 - Approve Payment of Warrants 1116 through 1128
 - Warrant 1116: Normal Retirement Benefit Enhancement for April 2008 – Robert Sylvester (\$2166.79), Robert Musco (\$7501.87), Michael Swigert (\$6286.94)
 - Warrant 1117: DROP Retirement Benefit Enhancement for April 2008 – John Tomaszewski (\$7862.97)
 - Warrant 1118: Investment Management Fees – Pioneer Investments (\$6940.47 Quarter Ended 12/31/07), Delaware Investments (\$9835 Quarter Ended 12/31/07), Voyageur Asset Mgmt. (\$4679.37 Period of 11/30/07 to 12/31/07)
 - Warrant 1119: Barry S. Balmuth, PA (\$2975 Professional Services Rendered Litigation, Invoice #13174), Steven I. Gordon (\$2390 Certified Auditing Service, Invoice #4856)
 - Warrant 1120: Printing Plus (\$283 Invoice #11973, Actuarial Reports), Hands Office Supplies (\$59.14 Invoice #329746), Quill (\$18.08 Invoice #4276675)
 - Warrant 1121: John Donovan (Single Lump Sum DROP Payout, Not to Exceed \$195,000)
 - Warrant 1122: FedEx (\$114.06 Invoice #2-494-69837), AT&T (\$99.78 Account #511-0450)
 - Warrant 1123: Platinum Plus for Business (\$6451.77 Account #1505 – FPPTA, Ponte Vedra hotel reservations, airfare for NCPERS and FPPTA Wall Street Conferences)
 - Warrant 1124: City of Delray Beach, Finance Department (\$165 Enterprise Auto Rental (Rental Agreement #D070575) for Chuck Jeroloman, FPPTA Trustee School, Ponte Vedra)
 - Warrant 1125: Chuck Jeroloman (\$263.82 Per Diem for Florida Public Funds Summit 2008, Jacksonville FL, March 7-9, 2008) and Brady Myers (\$263.82 Per Diem for Florida Public Funds Summit 2008, Jacksonville FL, March 7-9, 2008)
 - Warrant 1126: FPPTA Trustee School, Ponte Vedra Travel Reimbursements to – Brady Myers (\$63.56 Gas), Chuck Jeroloman (\$62 Gas), Ralph Phillips (\$49.16 Gas)

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Warrant 1127: Commence DROP Retirement Pension Benefit to Commence Retroactive February 1, 2008 for James Finley (\$4116.29)

Warrant 1128: Travel Reimbursement to Joseph Liguori (\$260.50) – FPPTA Trustee School, January 2008, Ponte Vedra (\$232.50) and IFEBP Conference, November 2007, Anaheim, CA (\$28)

Unless otherwise notified the next scheduled meeting is March 19, 2008