

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: April 15, 2009

Time: 2:00pm

Revised - AGENDA

1. Approve Meeting Minutes:

- a. March 18, 2009

2. Unfinished Business:

- a. Off. Jeroloman – Update on Pop Up Provision and Seven Year DROP Option

3. New Business:

- a. Brad Heinrichs, Foster & Foster – 5 Year Projection Study
- b. Officer Sal Arena, Police Department – Request to Address the Board Regarding Holiday Option Pay
- c. Karen Schell, Pension Coordinator – Terminated/Vested Retirees
- d. Off. Jeroloman – Security Monitoring Review: Abraham Fruchter & Twersky, Grant & Eisenhofer and Coughlin Stoia Geller Rudman & Robbins
- e. Approve Payment of Warrants 1273 through 1287:
 - i. Ratify Warrant 1273: Per Diem for NCPERS 2009 Annual Conference 5/03-07/2009 (\$354.84/each for Chuck Jeroloman, Brady Myers & Joe Liguori)
 - ii. Warrant 1274: Normal Retirement Benefit Enhancements Effective June 2009 – David Bonelli (\$3346.10), Thomas Buce (\$2652.55), Peter Carafano (\$3220.81), Richard D’Atrio (\$3638.05), Donald Farrow, Jr. (\$4603.72), Glasco Martin (\$3321.87), Thomas Mook (\$2914.71), Robert Moreland (\$5391.07), David Priest (\$4050.66), Pete Schofield (\$2202.66), Douglas Trawick (\$3310.18), Donald West (\$4977.17)
 - iii. Warrant 1275: Commence Normal Retirement Pension Benefit Retroactive to May 1, 2009 to Robert Bradley (\$4,900.36)

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- iv. Warrant 1276: Annual DROP Installment Payment to Kurtis Firehock, Beneficiary of Peter Firehock (\$5840.45, June 2009 reflects the eighth installment)
- v. Warrant 1277: Refund of Contribution to Aaron Maltzman (\$16,683.89)
- vi. Warrant 1278: Barry S. Balmuth, P.A. (\$450 – Invoice #13366, Professional Services Rendered)
- vii. Warrant 1279: Plastridge Insurance (\$10,558.68 – Fiduciary Liability Insurance Renewal Premium – 4/30/2009 to 4/30/2010)
- viii. Warrant 1280: Melvin Sacharow (\$167 Travel Reimbursement for FPPTA Wall Street 2009 – New York Hilton on April 1-4, 2009)
- ix. Warrant 1281: Rigel Capital, LLC (\$11,488.38 – Investment Management Fee for 01/01/09 through 3/31/09), Tegrit Plan Administrators, LLC (\$167.22 – Quarterly DROP Plan Services for 03/31/09, Invoice #D090062)
- x. Warrant 1282: Platinum Plus for Business (\$6009.04 Account #1505, NCPERS Conference 5/03/-5/07/2009. Chuck Jeroloman, Brady Myers and Joe Liguori - Hilton Hotel Reservations (\$3,148.92), Conference Registration (\$1950), Airfare for Myers/Jeroloman (\$816.80)
- xi. Warrant 1283: FedEx (\$256.74 – Account #2107-3951-3, Invoice 9-132-66394)
- xii. Warrant 1284: American Express (\$441.20, Account #3-41004, Airfare for Mel Sacharow, FPPTA Wall Street 2009, New York)
- xiii. Warrant 1285: Per Diem – Division of Retirement Annual Police Officers & Firefighters’ Pension Trustees’ School, Tallahassee, 5/18-20/2009 (\$124.65, Chuck Jeroloman)
- xiv. Warrant 1286: ICC Capital (Total \$22,982.55 - Multi-Cap Growth \$7426.04 and Fixed Income \$15,556.51)
- xv. Warrant 1287: AT&T (\$100.87 – Account #5110450)

4. Reports:

- i. Mike Welker, Bogdahn Consulting (via telephone)
 - i. Asset Allocation
 - ii. BNP Paribas Update
- ii. Steve Cypen, Board Attorney
 - i. Status of Pending and Potential Litigation Matters
- iii. Scott Baur, Tegrit Plan Administrators
 - i. DROP Plan Review

5. Board Member Items:

6. Next Regular Meeting Date: Wednesday, May 20, 2009

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7. 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.