

45

GENERAL EMPLOYEES PENSION BOARD
FEBRUARY 23, 2006
1:00 P.M.
FINANCE CONFERENCE ROOM – SECOND FLOOR

AGENDA

Item 1 Approval of the General Employees Pension Board Minutes for November 17, 2005.

Item 2 Approval of the Following Invoices:

- A. State Street Global Advisors, dated November 15, 2005, in the amount of \$4,908.66 for quarterly management fee for the period of July 1, 2005, September 30, 2005.
- B. The Boston Company Asset Management, LLC, dated November 9, 2005, in the amount of \$18,947.02 for quarterly investment management fee for the period of October 1, 2005 through December 31, 2005 (less credit of overpayment for the third quarter).
- C. GRS Asset Consulting Group, dated December 5, 2005, in the amount of \$4,000.00 for the September 30, 2005 quarterly report.
- D. Gabriel, Roeder, Smith & Company, dated November 30, 2005, in the amount of \$1,502.00 for preparation of the October 1, 2005 actuarial valuation report, retirement calculations for Milne, Crisanti, Burtrem and buy back calculation for Weldon.
- E. Davis, Hamilton, Jackson, dated January 12, 2006, in the amount of \$23,161.51 for the quarterly management fee for the period of January 1, 2006 through March 31, 2006.
- F. GRS Asset Consulting Group, dated February 2, 2006, in the amount of \$4,000.00 for the December 31, 2005 quarterly report.
- G. Gabriel, Roeder, Smith & Company, dated January 31, 2006, in the amount of \$1,250.00 for retirement calculations for N'Gurumo, Randolph and Schooler and buy back calculation for Koen.

Item 3 Approval of the Following DROP Retirement:

- A. Name: Barbara Schooler
- Age: 63
- Monthly Pension Amount: \$3,242.54
- Benefit Commenced: 04/01/06
- Benefit Requested: Normal

Item 4 Approval of the Following Retirement:

- A. Name: Carolyn Meggison (from the DROP Plan)
- Age: 71
- Monthly Pension Amount: \$604.78
- Benefit Commenced: 01/01/06
- Benefit Requested: 66 2/3% Survivor Annuity

- B. Name: Robert Phillips (from the DROP Plan)
- Age: 60
- Monthly Pension Amount: \$3,073.61
- Benefit Commenced: 03/01/06
- Benefit Requested: Normal

C. Name: N'Detenga N'Gurumo
Age: 64
Monthly Pension Amount \$1,812.18
Benefit Commenced: 03/01/06
Benefit Requested: 100% Survivor Annuity

D. Name: Douglas Randolph
Age: 60
Monthly Pension Amount \$2,142.29
Benefit Commenced: 04/01/06
Benefit Requested: Normal

Item 5 Approval of the Following Termination Refunds:

A. Mary Anne Mylott (Police Department) in the amount of \$1,156.80.

Item 6 The General Employees Pension Board is being advised that the Plan has received the following checks which have been deposited in the Trust Account.

- A. Lynch, Jones & Ryan in the amount of \$2,599.00, deposited December 6, 2005 for refund of October 2005 commissions paid.
- B. Joseph Weldon in the amount of \$61,170.00, deposited December 6, 2005 for the purchase of two additional years of credited service at the 3% multiplier rate.
- C. Joseph Weldon in the amount of \$350.00, deposited December 19, 2005 for the payment of actuarial calculation of purchase of previous two years service.
- D. Lynch, Jones & Ryan in the amount of \$2,110.00, deposited January 9, 2006 for refund of November 2005 commissions paid.
- E. Lynch, Jones & Ryan in the amount of \$2,139.00, deposited February 7, 2006 for refund of December 2005 commissions paid.

Item 7 Review of Assigning investment consulting practice to GRS Asset Consulting Group, Inc.

Item 8 Review of Fiduciary Liability 2006-2007.

Item 9 Review of Plan's Performance Evaluation for the Period Ending December 31, 2005.

Item 10 Other Business.

- A. Review of Custodian
- B. Pension Software

cc: General Employees Pension Board Members: Joseph Safford
Milena Walinski
Jeffrey Keating
Thomas Lynch
Stephen Swank

Susan A. Ruby, City Attorney
GRS Asset Consulting, Attn: John McCann