

GENERAL EMPLOYEES PENSION BOARD
FEBRUARY 21, 2008
1:00 P.M.
FIRST FLOOR CONFERENCE ROOM

AGENDA

Item 1. Approval of the General Employees Pension Board Agenda for February 21, 2008.

Item 2. Approval of the General Employees Pension Board Minutes for November 15, 2007.

Item 3. Approval of the Following Invoices:

- A. Thistle Asset Consulting, Inc., dated November 15, 2007, in the amount of \$4,750.00 for performance monitoring for the quarter ending September 30, 2007.
- B. State Street Global Advisors, dated November 14, 2007, in the amount of \$5,056.72 for quarterly investment management fees for the period of July 1, 2007 through September 30, 2007.
- C. Gabriel, Roeder, Smith & Company, dated November 5, 2007, in the amount of \$10,000.00 for pension administration system: annual member statements and online benefit calculator.
- D. Gabriel, Roeder, Smith & Company, dated December 31, 2007, in the amount of \$1,279.00 for Actuarial Valuation Report: retirement benefit calculations for Ladizinsky and Safford.
- E. RhumbLine Advisers, dated January 10, 2008, in the amount of \$2,500.00 for quarterly management fee for the period of October 1, 2007 through December 31, 2007.
- F. The Boston Company Asset Management, LLC, dated January 27, 2008, in the amount of \$24,845.45 for quarterly investment management fee for the period of January 1, 2008 through March 31, 2008.
- G. Gabriel, Roeder, Smith & Company, dated January 31, 2008, in the amount of \$1,879.00 for actuarial valuation report and retirement benefit calculations for Bezovics.
- H. Thistle Asset Consulting, Inc., dated February 7, 2008, in the amount of \$4,750.00 for performance monitoring for the quarter ending December 31, 2007.

Item 4. Approval of the Following DROP Retirement:

- A. Name: Joseph Safford
Age: 63
Monthly Pension Amount: \$4,086.51
Benefit Commenced: December 1, 2007
Benefit Requested: 100% Joint & Survivor Annuity

- B. Name: Robert Desisto
Age: 60
Monthly Pension Amount: \$2,992.60
Benefit Commenced: April 1, 2007
Benefit Requested: Ten Year Certain and Life



Item 5. Approval of the Following Retirement:

- A. Name: Larry Worthington
Age: 60
Monthly Pension Amount: \$641.92
Benefit Commenced: August 1, 2007
Benefit Requested: 50% Joint and Last Survivor Annuity
- B. Name: Ivan Ladizinsky
Age: 74
Monthly Pension Amount: \$303.90
Benefit Commenced: January 1, 2008
Benefit Requested: Normal Form
- C. Name: Jozsef Bezovics
Age: 60
Monthly Pension Amount: \$264.82
Benefit Commenced: February 1, 2008
Benefit Requested: Ten Year Certain and Life

Item 6. Approval of the Following Termination Refunds:

- A. James Springer (Police Department) in the amount of \$2,299.12.
B. Wilson Feliciano (Community Improvement) in the amount of \$6,847.62.
C. Kenneth Repass (Parks & Recreation-full time to part time) in the amount of \$25.26.
D. Janet Whipple (City Clerk) in the amount of \$2,038.47.
E. Dorothy Stacey-Wright (Mitchell-Green) a terminated vested employee in the amount of \$35,825.48.
F. Nicholas Scolaro (Fire Department) in the amount of \$375.94.
G. Marlo Johnson (Police Department) in the amount of \$2,282.08.

Item 7. Approval of the Following Beneficiary Disbursement:

- A. Sharhonda Harris, beneficiary of Anthony Harris to commence retroactively from November 1, 2006 in the amount of 159.10.
B. Monthly benefit of \$493.60 to Mrs. Betty Rodriguez, beneficiary of Rosendo Rodriguez for one year then reduced to \$296.16 to continue to the earlier of Mrs. Rodriguez's death or remarriage.

Item 8. 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 \$191.00, deposited January 3, 2008 for refund of commissions paid.
B. Lynch, Jones & Ryan in the amount of \$260.00, deposited February 5, 2008 for trading activity with LJR Recapture Services through trade date December 31, 2007.

Item 9. Review of Social Security Number Collection Disclosure Statement.

Item 10. Review of Investment Manager, State Street Global Advisors.

Item 11. Review of Plan's Performance Evaluation for the Period Ending December 31, 2007.

Item 12. Review of Fiduciary Liability 2008-2009.



Joseph M. Safford, Director of Finance
Secretary, General Employees Pension Board

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Please be advised that if a person or persons decides to appeal any decision made by the Board with respect to any matter considered at this meeting, such person will need to ensure that a verbatim record includes the testimony and evidence upon which the appeal is based. The City neither provides nor prepares such record.

Please note that two or more City Commissioners may be in attendance at this meeting.

cc: General Employees Pension Board Members: Thomas Lynch
Joseph Safford
Stephen Swank
Evan Turk
Milena Walinski

Susan A. Ruby, City Attorney
Thistle Asset Consulting (Attn: John McCann)