

GENERAL EMPLOYEES PENSION BOARD

August 21, 2008

1:00 P.M.

FIRST FLOOR CONFERENCE ROOM

AGENDA

Roll Call

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

Item 2. Approval of the General Employees Pension Board Minutes for May 15, 2008.

Item 3. Approval of the Following Invoices:

- A. City of Delray Beach, dated May 6, 2008, in the amount of \$2,789.72 for audit fee reimbursement of \$3,300.00 less previous FPPTA conference reimbursement of \$510.28.
- B. Thistle Asset Consulting, Inc, dated May 6, 2008, in the amount of \$4,750.00 for performance monitoring for the quarter ending March 31, 2008.
- C. State Street Global Advisors, dated May 14, 2008, in the amount of \$5,429.94 for the investment management fee for the period of January 1, 2008 through March 31, 2008.
- D. Gabriel, Roeder, Smith & Company, dated March 31, 2008, in the amount of \$5,400.00 for final charge for preparation of October 1, 2007 Actuarial Valuation Report/Benefit Statements, opinion letter for proposed Ordinance 16-08 and benefit calculation for Flynn.
- E. Gabriel, Roeder, Smith & Company, dated June 30, 2008, in the amount of \$1,850.00 for retirement benefit calculations for Meeteer, King, Frank, Nichols and Owens; service buy back calculation for Johnson.
- F. Gabriel, Roeder, Smith & Company, dated July 8, 2008, in the amount of \$500.00 for monthly software maintenance/hosting fee for June 2008.
- G. RhumbLine Advisers, dated July 9, 2008, in the amount of \$2,500.00 for quarterly management fee for the period of April 1, 2008 through June 30, 2008.
- H. An automatic monthly payment to Gabriel, Roeder, Smith & Company, effective August 1, 2008, in the amount of \$500.00 for monthly software maintenance/hosting fee.
- I. Boston Company Asset Management, LLC, dated July 23, 2008, in the amount of \$21,564.45 for quarterly management fee for the period of July 1, 2008 through September 30, 2008.
- J. Gabriel, Roeder, Smith & Company, dated July 31, 2008, in the amount of \$1,828.00 for retirement benefit calculations for Babin and Rodgers, and partial preparation of proposed early retirement window.

Item 4. Approval of the Following DROP Retirement:

A. Name:	Nancy King
Age:	60
Monthly Pension Amount:	\$2,211.44
Benefit Commenced:	June 1, 2008
Benefit Requested:	Normal Form

B. Name: Thomas Meeteer
Age: 60
Monthly Pension Amount: \$2,515.91
Benefit Commenced: July 1, 2008
Benefit Requested: Ten Year Certain

C. Name: George Rodgers
Age: 62
Monthly Pension Amount: \$3,462.60
Benefit Commenced: September 1, 2008
Benefit Requested: Normal Form

D. Name: Frank Babin
Age: 62
Monthly Pension Amount: \$1,617.46
Benefit Commenced: August 1, 2008
Benefit Requested: 100% Survivor

Item 5. Approval of the Following Retirement:

A. Name: Charles Owens
Age: 60
Monthly Pension Amount: \$314.03
Benefit Commenced: April 1, 2008
Benefit Requested: 100% Joint and Last Survivor Annuity

Item 6. Approval of the Following Monthly Benefit Change:

A. Donald Frank requested a change in beneficiary as his previous wife passed away.

Item 7. Approval of the Following Termination Refunds:

- A. Adolph Lewis, Jr. (Parks & Recreation) in the amount of \$3,302.80.
- B. Robert Shepherd (Water & Sewer) in the amount of \$4,030.86.
- C. Anthony Wilson (Water & Sewer) in the amount of \$4,334.44.

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. Donald Frank in the amount of \$300.00, deposited May 12, 2008 for fees associated with the actuarial recalculation for a change of beneficiary.
- B. Lynch, Jones & Ryan in the amount of \$268.00, deposited June 3, 2008 for trading activity through April 30, 2008.
- C. Lynch, Jones & Ryan in the amount of \$202.00, deposited July 14, 2008 for trading activity through May 31, 2008.
- D. Wachovia in the amount of \$40.52, deposited July 21, 2008 for WORLDCOM PUR class action proceeds.
- E. Lynch, Jones & Ryan in the amount of \$198.00, deposited August 12, 2008 for trading activity through June 30, 2008.

Item 9. Review of Jack Warren's request for benefit change.

Item 10. Review/Discuss an Asset-Recovery Portfolio Monitor Program.

Item 11. Approval and signature of Pension Fund Investment Policy.

Item 12. Review of Plan's Performance Evaluation for the Period Ending June 30, 2008.

Item 13. Approval of Summary Plan Description (SPD).

Item 14. Other Business.



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)