

GENERAL EMPLOYEES PENSION BOARD

November 20, 2008

1:00 P.M.

FIRST FLOOR CONFERENCE ROOM

AGENDA

Roll Call

Item 1. Approval of the General Employees Pension Board Agenda for November 20, 2008.

Item 2. Approval of the General Employees Pension Board Minutes for August 21, 2008.

Item 3. Approval of the Following Invoices:

- A. Thistle Asset Consulting, Inc, dated August 12, 2008, in the amount of \$4,750.00 for performance monitoring for the quarter ending June 30, 2008.
- B. State Street Global Advisors, dated August 19, 2008, in the amount of \$5,364.97 for quarterly investment management fee for the period of April 1, 2008 through June 30, 2008.
- C. Gabriel, Roeder, Smith & Company, dated August 31, 2008, in the amount of \$2,233.00 for actuarial impact statement for Ordinance #32-08 and retirement benefit calculations for Dungan, Ramirez and Walker.
- D. Gabriel, Roeder, Smith & Company, dated September 30, 2008, in the amount of \$900.00 for retirement benefit calculations for Burtrem, Grumski and Sweet.
- E. Rhumblin Advisers, dated October 8, 2008, in the amount of \$2,500.00 for quarterly management fee for the period of July 1, 2008 through September 30, 2008.
- F. The Boston Company Asset Management, LLC, dated October 17, 2008, in the amount of \$20,087.58 for quarterly investment management fee for the period of October 1, 2008 through December 31, 2008.

Item 4. Approval of the Following DROP Retirement:

A. Name:	Nancy Patterson
Age:	61
Monthly Pension Amount:	\$1,884.58
Benefit Commenced:	December 1, 2008
Benefit Requested:	Normal Form

Item 5. Approval of the Following Retirement(s):

A. Name:	John P Walker (Normal)
Age:	60
Monthly Pension Amount	\$1,157.29
Benefit Commenced:	September 1, 2008
Benefit Requested:	100% Joint and Last Survivor Annuity
B. Name:	Alan Dungan (Normal)
Age:	60
Monthly Pension Amount	\$481.81
Benefit Commenced:	August 1, 2008
Benefit Requested:	100% Joint & Survivor

- C. Name: Jessie Ramirez (Early Incentive)
 Age: 54
 Monthly Pension Amount: \$2,314.98
 Benefit Commenced: October 1, 2008
 Benefit Requested: 100% Joint and Last Survivor Annuity
- D. Name: Gregory Grumski (Early Incentive)
 Age: 60
 Monthly Pension Amount: \$2,566.63
 Benefit Commenced: October 1, 2008
 Benefit Requested: 100% Joint and Last Survivor Annuity
- E. Name: Lloyd Burtrem (Normal)
 Age: 60
 Monthly Pension Amount: \$607.11
 Benefit Commenced: November 1, 2008
 Benefit Requested: 100% Joint and Last Survivor Annuity
- F. Name: Douglas Stryjek (Early Incentive)
 Age: 51
 Monthly Pension Amount: \$3,419.74
 Benefit Commenced: October 1, 2008
 Benefit Requested: 66 2/3% Joint and Last Survivor Annuity
- G. Name: Harry Sweet (Normal)
 Age: 60
 Monthly Pension Amount: \$118.14
 Benefit Commenced: October 1, 2008
 Benefit Requested: 100% Joint and Last Survivor Annuity

Item 6. Approval of the Following Termination Refunds:

- A. Michael Rodriguez (Police Department-Building Maintenance) in the amount of \$2,269.52.
- B. Victoria Dinan (Police Department) in the amount of \$1,754.17.

Item 7. The General Employees Pension Board is being advised that the Plan has received the following check(s) which have been deposited in the Trust Account.

- A. Michael Johnson in the amount of \$350.00, deposited September 3, 2008 for payment of actuarial calculation request for purchase of air time.
- B. Lynch, Jones & Ryan in the amount of \$398.00, deposited September 9, 2008 for trading activity with LJR Recapture Services through July 31, 2008.
- C. Lynch, Jones & Ryan in the amount of \$237.00, deposited September 22, 2008 for trading activity with LJR Recapture Services through August 31, 2008.
- D. Lynch, Jones & Ryan in the amount of \$243.00, deposited November 4, 2008 for trading activity with LJR Recapture Services through September 30, 2008.

Item 8. Distribution of the Quarterly Meeting Schedule for the General Employees Pension Board for Calendar Year 2009.

Item 9. Review/Discuss an Asset-Recovery Portfolio Monitor Program.

Item 10. Approval and signature of Pension Fund Investment Policy.

Item 11. Approval of Summary Plan Description (SPD).

Item 12. Review letter from GRS – Tools and Services.

Item 13. Review of Plan's Performance Evaluation for the Period Ending September 30, 2008.

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)