

GENERAL EMPLOYEES PENSION BOARD

February 16, 2012

1:00 P.M.

FIRST FLOOR CONFERENCE ROOM

AGENDA

Item 1. Roll Call

Item 2. Approval of the General Employees Pension Board Agenda for February 16, 2012.

Item 3. Approval of the General Employees Pension Board Minutes for November 17, 2011.

Item 4. Consent Agenda:

A. Approval of the Following Invoices:

- a. Thistle Asset Consulting, Inc., dated November 7, 2011, in the amount of \$6,500.00 for performance monitoring for the quarter ending September 30, 2011.
- b. Gabriel, Roeder, Smith & Company, dated November 14, 2011, in the amount of \$3,126.00 for benefit calculations for Timerman and Crutchfield, review of salary increase assumption and preparation of the October 1, 2011 Actuarial Valuation Report.
- c. Dana Investment Advisors, Inc., dated August 15, 2011, in the amount of \$6,946.92 for quarterly investment management fee for the period of October 1, 2011 through December 31, 2011.
- d. State Street Global Advisors, dated November 8, 2011, in the amount of \$5,336.27 for quarterly investment management fee for the period of July 1, 2011 through September 30, 2011.
- e. Florida Public Pension Trustees Association, dated December 5, 2011, in the amount of \$600.00 for the 2012 annual active membership.
- f. Gabriel, Roeder, Smith & Company, dated December 9, 2011, in the amount of \$2,647.00 for supplemental actuarial valuation for change in salary assumption, attendance of November 17th meeting and further preparation of the October 1, 2011 Actuarial Valuation Report.
- g. Florida Public Pension Trustees Association, dated December 21, 2011, in the amount of \$450.00 for James Smith's attendance to the FPPTA Trustees School February 5, 2012 – February 8, 2012.
- h. Florida Public Pension Trustees Association, dated December 27, 2011, in the amount of \$800.00 for CPPT Certification Program fee for James Smith.
- i. James Smith, dated December 27, 2011, in the amount of \$882.20 for travel advance for attendance to the FPPTA Trustees School February 5 – February 8, 2012.
- j. RhumbLine Advisers, dated January 9, 2012, in the amount of \$5,234.00 for quarterly investment management fee for the period of October 1, 2011 through December 31, 2011.
- k. Gabriel, Roeder, Smith & Company, dated January 9, 2012, in the amount of \$1,209.00 for benefit calculations for Bailus and further preparation of the October 1, 2011 Actuarial Valuation Report.
- l. Thistle Asset Consulting, Inc., dated February 6, 2012, in the amount of \$7,750.00 for performance monitoring for the quarter ending December 31, 2011.
- m. Dana Investment Advisors, Inc., dated January 20, 2012, in the amount of \$8,464.56 for quarterly investment management fee for the period of January 1, 2012 through March 31, 2012.
- n. The Boston Company Asset Management, LLC, dated January 24, 2012, in the amount of \$12,544.24 for quarterly investment management fee for the period of January 1, 2012 through March 31, 2012.

- o. Denver Investment Advisors, LLC, dated January 30, 2012, in the amount of \$748.36 for quarterly investment management fee for the period of December 12, 2011 through December 31, 2011.

B. Approval of the Following DROP Retirement(s):

- a. Name: James Hilgenfeldt
Age: 60
Monthly Pension Amount: \$2,267.74
Benefit Commenced: February 1, 2012
Benefit Requested: 100% Joint and Survivor Annuity

- b. Name: Joanna Weaver
Age: 55
Monthly Pension Amount: \$3,873.79
Benefit Commenced: February 1, 2012
Benefit Requested: 75% Joint and Survivor Annuity

C. Approval of the Following Retirement(s):

- a. Name: David Bailus
Age: 58
Monthly Pension Amount: \$1,949.95
Benefit Commenced: January 1, 2012
Benefit Requested: 75% Joint and Survivor Annuity

D. Approval of the Following Termination Refund(s):

- a. Willie Sumler (Parks & Recreation) in the amount of \$2,929.35.

E. The General Employees Pension Board is being advised of the class action settlement report from both Portfolio Monitoring Agencies.

Item 5. Review Fiduciary Liability quotes for General Employees' Pension Board.

Fiduciary liability for General Employee's Pension Board for policy period March 23, 2012 through March 22, 2013.

Item 6. Review of General Employees' Plan's Cost Shared by Police and Fire.

Item 7. Presentation by Boston Company.

Item 8. Review of Plan's Performance Evaluation for the Period Ending December 31, 2011.

Item 9. Other Business.



David A. Boyd, Finance Director
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: David Boyd
Vincent Dole
James Smith
Stephen Swank
Milena Walinski

Brian Shutt, City Attorney
Thistle Asset Consulting (Attn: John McCann)
(Attn: Brendon Vavrica)