

**GENERAL EMPLOYEES PENSION BOARD**  
**November 19, 2015**  
**1:00 P.M.**  
**FIRST FLOOR CONFERENCE ROOM**

**AGENDA**

**Item 1. Roll Call**

**Item 2. Approval of the General Employees' Pension Board Agenda for November 19, 2015.**

**Item 3. Approval of the General Employees' Pension Board Minutes for August 20, 2015.**

**Item 4. Comments from the Public.**

**Item 5. Consent Agenda:**

**A. Approval of the Following Invoices:**

- a. Gabriel, Roeder, Smith & Company, dated August 31, 2015, in the amount of \$1,200.00 for benefit calculations for Owens, Santiago, Inglese and Simzer.
- b. RhumbLine Advisers, dated October 8, 2015, in the amount of \$7,559.00 for quarterly management fee for the period of July 1, 2015 through September 30, 2015.
- c. State Street Global Advisors, dated October 9, 2015, in the amount of \$2,500.00 for quarterly management fee for the period of July 1, 2015 through September 30, 2015.
- d. Gabriel, Roeder, Smith & Company, dated October 6, 2015, in the amount of \$1,256.00 for retirement calculations for Johnson and Davis and preparation of the October 1, 2015 Actuarial Valuation Report.
- e. The Boston Company Asset Management, LLC, dated October 21, 2015, in the amount of \$15,007.87 for quarterly investment management fees for the period of October 1, 2015 through December 31, 2015.
- f. Denver Investment Advisors, LLC, dated October 29, 2015, in the amount of \$12,028.33 for quarterly management fee for the period of July 1, 2015 through September 30, 2015.
- g. Dana Investment Advisors, Inc., dated October 11, 2015, in the amount of \$12,640.87 for quarterly investment management fee for the period of October 1, 2015 through December 31, 2015.

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

- a. Name: Michael Johnson  
Age: 65  
Monthly Pension Amount: \$1,769.49  
Benefit Commenced: October 1, 2015  
Benefit Requested: Normal Form

**C. Approval of the Following Early Retirement(s):**

- a. Name: Paula Davis  
Age: 58  
Monthly Pension Amount: \$1,249.92  
Benefit Commenced: August 1, 2015  
Benefit Requested: Ten Year Certain

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

- a. Kesa Taylor (Utilities Customer Service) in the amount of \$1,748.68.
- b. Cesar Irizarry (Water & Sewer) in the amount of \$36,480.57.
- c. Orlando Serrano (Public Works) in the amount of \$20,256.24.
- d. Reginald Stambaugh (Ocean Rescue) in the amount of \$3,959.69.
- e. Michael Lopushinsky (Storm Water) in the amount of \$3,242.15.
- f. Johnny Thomas (Parks & Rec) in the amount of \$18,407.00.
- g. Curtis Reeves (Parks & Rec) in the amount of \$4,440.90.

**E. Approval of the Following Beneficiary Disbursement(s):**

- a. Elmer Thomas, beneficiary of Leroy Thomas in the amount of \$1,193.53 (66 2/3%) effective September 1, 2015 until her death.
- b. Nathalee Barnes, beneficiary of Samuel Barnes in the amount of \$972.78 for one year; thereafter, the monthly benefit will be reduced to 60% (583.67) until the earlier of Mrs. Barnes death or remarriage.
- c. Carolyn Fordham, beneficiary of Timothy Fordham in the amount of \$1,262.05 effective September 1, 2015 until the earlier of her death or remarriage. In addition a one-time lump sum amount of \$10,000.
- d. Stella Nichols, beneficiary of Allan Nichols in the amount of \$1,102.01 (100%) effective November 1, 2015 until her death.

**F. The General Employees' Pension Board Accepts the Plan has Received the Following Check(s) Which Have Been Deposited in the Trust Account.**

- a. James Smith in the amount of \$12.06, deposited October 15, 2015 for reimbursement to the plan for travel advance/expense for the FPPTA Trustees School of October 4<sup>th</sup> through October 7<sup>th</sup>, 2015.

**G. The General Employees' Pension Board is Being Advised of the Class Action Settlement Report From Both Portfolio Monitoring Agencies.**

**H. Distribution of the Quarterly Meeting Schedule for the General Employees' Pension Board for Calendar Year 2016.**

**Item 6. Review of Actuary Pension Data Use for Other Post-Employment Benefits for the City of Delray Beach.**

**Item 7. Review of Salem Trust.**

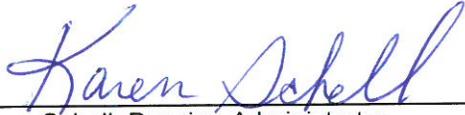
- A. Review of Audit Report.
- B. Review of RFP for custodial services.

**Item 8. Review and Discussion of General Employees' Pension Plan Charges.**

**Item 9. Review of Plan's Performance Evaluation for the Period Ending September 30, 2015.**

- A. Review of City's Annual Contribution.
- B. Monthly draw.

**Item 10. Other Business.**



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Karen Schell, Pension Administrator  
Secretary, General Employees Pension Board

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

cc: General Employees' Pension Board Members: Teresa Cantore  
Vincent Dole  
Francine Ramaglia  
James Smith  
Stephen Swank

Noel Pfeffer, City Attorney  
Thistle Asset Consulting (Attn: John McCann)  
(Attn: Brendon Vavrica)  
John Warner, Chief Financial Officer