

**TOWN OF PALM BEACH RETIREMENT SYSTEMS
POLICE OFFICER BOARD OF TRUSTEES**

**Central Fire Station EOC 355 S. County Road,
Palm Beach, FL. 33480**

May 13, 2010

9:00 a.m.

- I. Call to Order
- II. Approval of Agenda
- III. Comments by Trustees
- IV. Approval of Minutes – February 11, 2010
- V. Financial Report: Alexia Varga, Nowlen, Holt & Miner
- VI. Actuary Report: Brad Armstrong, GRS
 - A. Presentation of Actuarial Report
 - B. Discussion of Liability Stream
 - C. Adoption of Chapter 112 expected return
- VII. Investment Report: Sean Higman, Prime Buchholz
 - A. Investment Review
 - B. Profile (plan summary)
 - C. Peer performance comparison
- VIII. Administrator Report: William Hanes, Plan Administrator
 - A. Klausner & Kaufman conference – March 21-24
 - B. Special Town Council Meeting – April 6, 2010
 - C. Passage of Town Ordinance re: staggering terms/quarterly meetings
 - D. Election and Appointment of Trustees for 2010
- IX. Legal Report: Stu Kaufman, Klausner & Kaufman
 - A. Form 1 for Trustees - to be provided
 - B. Actuary Agreement for GRS - to be provided

- C. Update on Scrutinized Companies
- D. Plan Restatement - status
- E. Summary Plan Description – to be adopted

X. Disbursements: William Hanes, Plan Administrator

XI. Other business

XII. Adjournment

Next Quarterly Meeting Date: August 12, 2010

If a person decides to appeal any decision made by this Board with respect to any matter considered at this meeting, he/she will need a record of the proceedings, and that, for such purpose, he/she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

This meeting may be conducted by or with electronic media technology. The public access point for the meeting is the Central Fire Station (EOC), 355 S. County Road, Palm Beach, Florida 33480.

Notice: Disabled persons who need an accommodation in order to participate in this meeting are requested to contact the Human Resources Department at 838-955-8771 for TDD callers. Please make your requests at least (5) working days before this meeting.