

TENTATIVE:
SUBJECT TO
REVISION



TOWN OF PALM BEACH

Town Manager's Office
RETIREMENT BOARD OF TRUSTEES

**TOWN HALL
COUNCIL CHAMBERS-SECOND FLOOR
360 SOUTH COUNTY ROAD**

AGENDA

AUGUST 18, 2023

9:00 AM

Welcome!

For information regarding this agenda and the procedures for public participation at Retirement Board of Trustees, please refer to the end of this agenda.

I. CALL TO ORDER AND ROLL CALL

Daniel Stanton, Chair
C. Edward Carter, Vice Chair
John Copeland
David G. Lambert
Thomas Parker
Jason Debrincat (General)
Joseph Guelli (Police)
Michael Marx (Fire)

II. APPROVAL OF AGENDA

III. COMMENTS OF THE TRUSTEES

IV. COMMUNICATIONS FROM CITIZENS - 3 MINUTE LIMIT PLEASE

V. APPROVAL OF THE MINUTES

A. MINUTES

1. Approval of the May 19, 2023 Retirement Board of Trustees Meeting Minutes

VI. QUARTERLY FINANCIAL REPORT AND DISBURSEMENTS

- A. Quarterly Financial Report and Disbursements
Amy Wood, Assistant Finance Director

VII. MEMBER ACCOUNT CREDITED INTEREST

- A. Member Account Credited Interest
Amy Wood, Assistant Finance Director

VIII. INVESTMENT REVIEW

- A.
 1. Attribution Summary Memorandum
 2. Quarterly Report
 3. IPS Amendments to address:
 - a. HB-3
 - b. Changes to the investment program liquidity profile
 4. Private Debt Review and Manager Search

Dave West, CFA, AndCo Consulting

IX. ADMINISTRATOR REPORT

- A. Administrator Report
Edemir Estrada, GRS

X. ATTORNEY REPORT

- A.
 1. Approval of Agreement with GRS for Actuary Services
 2. Approval of Amended and Restated Agreement with GRS for Plan Administration and Software Services
 3. Approval of renewal of Engagement Letter with Marcum LLP for Auditing Services
 4. Update on new Florida law affecting public pensions
 5. Report on First Responders Foundation Retirement Plan

Janice Rustin, Attorney

XI. NEXT MEETING: Monday, November 17, 2023 at 9:00 a.m.

XII. ANY OTHER MATTERS

XIII. ADJOURNMENT

PLEASE TAKE NOTE:

Note 1: Live meeting audio is available on the Town's website at www.townofpalmbeach.com. To listen to the live stream, please visit the Meeting Audio page and select the "In Progress" or "Click Here to Listen" button.

Note 2: In-person or virtual Public Comment is limited to three minutes and must be preceded by your name and address for the record. Alternative public comment is also welcome for Town Council Meetings via four methods:

- To make a public comment virtually (for Town Council Meetings Only), email request to publiccomment@townofpalmbeach.com, and identify desired agenda item(s) to be addressed.
- Written public comment submittals should be sent to publiccomment@townofpalmbeach.com,
- Direct written entry into the public meeting record through the eComment portal, or
- Mail or In-person submittal of written document to the Town Clerk's Office at Town Hall no later than the Friday prior to the meeting.

Note 3: As a public business meeting, the chair retains the right to limit discussion on any issue.

Note 4: If a person decides to appeal any decision made with respect to any matter considered at this meeting, he/she/they will need to ensure that a verbatim record of the proceedings is made for such purposes, which shall include the testimony and evidence upon which the appeal is to be based.

Note 5: Disabled persons needing accommodations to participate in this meeting are requested to call the Clerk's Office at (561) 838-5416 at least one day prior to the meeting.

PROCEDURES FOR PUBLIC PARTICIPATION

Citizens desiring to address the Town Council should proceed toward the public microphones when the applicable agenda item is being considered to enable the Town Council President to acknowledge you.

PUBLIC HEARINGS: Any citizen is entitled to be heard on an official agenda item under the section entitled "Public Hearings," subject to the three minute limitation.

COMMUNICATIONS FROM CITIZENS: Any citizen is entitled to be heard concerning any matter under the section entitled "Communications from Citizens," subject to the three minute limitation. The public also has the opportunity to speak to any item listed on the agenda, including the consent agenda, at the time the agenda item comes up for discussion.

OTHER AGENDA ITEMS: Any citizen is entitled to be heard on any official agenda item when the Town Council calls for public comments, subject to the three minute limitation.

Retirement Board of Trustees Meetings are public business meetings and, as such, the Retirement Board of Trustees retains the right to limit discussion on any issue.