

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

MARCH 22, 2024

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. TRUSTEES COMMENTS

IV. PUBLIC COMMENTS

V. APPROVAL OF MINUTES

A. Minutes from November 28, 2023 Meeting

**VI. PENSION PLAN REVIEW AND PROPOSAL, MAGGIE ZEIDMAN,
COUNCIL PRESIDENT AND GILLIAN BARTH, DIRECTOR OF PEOPLE
AND CULTURE**

A. Pension Plan Review and Proposal

**VII. FIDUCIARY LIABILITY POLICY RENEWAL, JUDY ARENZ, ARTHUR J.
GALLAGHER & CO., AND KAREN TEMME, RISK MANAGER**

A. Fiduciary Liability Policy Renewal

**VIII. QUARTERLY FINANCIAL REPORT AND DISBURSEMENTS, JAMES
MCINNIS, CONTROLLER**

A. Quarterly Financial Report and Disbursements

**IX. FINANCIAL AUDIT, ALEX AUGUSTE AND MOISES ARIZA, MARCUM
LLP**

A. Financial Audit

X. INVESTMENT REVIEW, DAVE WEST, CFA, ANDCO CONSULTING

A. *February 2024 Flash Report: Investment performance Update

*Quarterly Investment Review for the Quarter ending December 31, 2023

XI. ANNUAL ACTUARIAL VALUATION REPORT, PETE STRONG, GRS

A. Annual Actuarial Valuation Report

**XII. TOWN OF PALM BEACH RETIREMENT FUNDING POLICY CHANGE,
BOB MIRACLE, DEPUTY TOWN MANAGER**

A. Retirement Funding Policy Change

XIII. ADMINISTRATOR REPORT, EDEMIR ESTRADA, GRS

Administrator Report

XIV. ATTORNEY REPORT, JANICE RUSTIN, ATTORNEY

A. Memorandum for Disability Benefits Hearing

B. Town Ordinance amending the Plan provisions relating to the Town Manager

XV. UPCOMING MEETING SCHEDULE

A. Next Meeting: Friday May 10, 2024 at 9:00 am

XVI. ANY OTHER MATTERS

XVII. 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.