

**TOWN OF PALM BEACH RETIREMENT SYSTEM
BOARD OF TRUSTEES
AGENDA**

Meeting of November 18, 2016

Location: Town Hall
360 South County Road
Palm Beach, FL 33480

Time: 9:00 a.m.

I. Call to Order and Roll Call

Wilbur L. Ross, Chairman
Gerald Goldsmith, Chair Pro-Tem
Brett Madison, Secretary
Tom Bradford, Town Manager
Dan Stanton
Brad Kaufman
Jeffrey Amling
Michael Marx
Dan Wilkinson

II. Approval of Agenda

III. Comments by Trustees

IV. Public Comments

V. Approval of Minutes: August 19, 2016

VI. Financial Report and Disbursements, Jane Struder, Finance Director

VII. Investment Report, Dave West and Dan Johnson

A. Quarterly/Annual Investment Performance Report

B. Investment Policy Statement (IPS) Restatement

C. Real Estate Interviews

- i. Morgan Stanley, Meg Golder
- ii. JP Morgan, Shannon Simmons and Jennifer Ciullo
- iii. Consultant Discussion

- D. Portfolio Adjustment Recommendations Commensurate with the IPS
- E. Investment of Town Contribution (Allocation Recommendation)
- F. Defined Contribution Report

- VIII. Introduction of Actuary Pete Strong, Gabriel Roeder Smith & Company (GPS)
 - A. Valuation Procedure
 - B. Payroll Increase Assumption
 - C. Services and fee agreement
- IX. Attorney Report, James Linn, Attorney
- X. Administrator's Report, William Hanes, Administrator
- XI. Other business
- XII. Adjournment

Next Quarterly Meeting Date:
March March 3, 2017

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 Town Hall, 360 S. County Road, Palm Beach, Florida 33480.

The progress of this meeting may be monitored by visiting the Town's website (www.townofpalmbeach.com) and clicking on "Meeting Audio" in the left column. If you have questions regarding that feature, please contact the Office of Information Systems (561) 227-6315. The audio recording of the meeting will appear within 24 hours after the conclusion of the meeting.

Notice: Disabled persons who need an accommodation in order to participate in this meeting are requested to contact the Town Manager's Office at 561-838-5410 or through the Florida Relay Service by dialing 1-800-955-8770 for voice callers or 1-800-955-8771 for TDD callers, at least (2) working days before this meeting.