

**TOWN OF PALM BEACH RETIREMENT SYSTEM
BOARD OF TRUSTEES
AGENDA
Meeting of August 16, 2013**

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

Time: 9:00 a.m.

I. Call to Order and Roll Call

Raymond W. Snow, Chairman
Gerald Goldsmith, Chair Pro-Tem
James McC. Wearn, Secretary
Peter Elwell, Town Manager
Wilbur L. Ross
Robert Garvy
Brett Madison
Nicholas Caristo

II. Oath of Office, Denise Carmona

III. Approval of Agenda

IV. Comments by Trustees

V. Approval of Minutes: May 17, May 31, June 14, 2013

VI. Financial Report, Jane Struder, Finance Director

VII. Member Account Credited Interest, Jane Struder, Finance Director

VIII. Disability Claims, William Hanes, Administrator

IX. Actuarial considerations

- A. 2% reduction for DROP
- B. 5-7 year smoothing

X. Investment Report, Lawrence Marino and Rosemary Guillette, Segal

XI. Attorney Report: James Linn

XII. Administrator's Report: William Hanes, Administrator

XIII. Retirement/Benefit Payments: William Hanes, Administrator

XIV. Other business

XV. Recess For Lunch

Global Tactical Asset Allocation:

XVI. PIMCO (1:00 PM)

XVII. Standard Life Investments (1:30 PM)

Risk Parity:

XVIII. Invesco (2:00 PM)

XIX. Putnam (2:30 PM)

XX. Segal: Discussion of GTAA, Risk Parity and Private Equity Secondary Fund of Funds

XXI. Adjournment

Next Quarterly Meeting Date:

November 22, 2013

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), selecting the "Your Government" tab and clicking on "Audio (Live and Archived)." 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 Human Resources Department at 838-955-8771 for TDD callers. Please make your requests at least (5) working days before this meeting.