

**TOWN OF PALM BEACH RETIREMENT SYSTEM
BOARD OF TRUSTEES
AGENDA
Meeting of August 15, 2014**

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
Wilbur L. Ross
Robert Garvy
Peter Elwell, Town Manager
Brett Madison
Nicholas Caristo
Michael Marx

II. Agenda Approval

III. Trustee Comments

IV. Public Comments

V. Approval of Minutes: June 6, 2014

VI. Financial Report: Jane Struder, Finance Director

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

VIII. Quarterly Investment Report: Lawrence Marino and Rosemary Guillette, Segal
Rogerscasey

- A. Investment Performance Report
- B. Review of cash liquidity at IRM
- C. Manager Interviews:

- i. Thompson, Siegel & Walmsley, Tracy Musser and Brett Hawkins
- ii. Sasco Capital (Virtus Partners), Mathew Hamel
- iii. LSV Asset Management, Scott Kemper and Bhaskaran Swaminathan
- iv. CRM, Chris Barnett

D. Manager Interview Discussions, Lawrence Marino and Rosemary Guillette, Segal Rogerscasey

IX. Status of fund list implementation, Danielle Olson, Human Resource Director

X. Attorney Report: James Linn

A. Disability Appeal Procedure

B. Tax impact on defined contribution accounts

- i. Public Safety age 50 early withdrawal tax penalty (72(t))
- ii. IRS Issues Concerning Defined Contribution Accounts

XI. Administrator's Report: William Hanes, Administrator

XII. Retirement/Benefit Payments: William Hanes, Administrator

XIII. Other business

XIV. Adjournment

Next Quarterly Meeting Date:
November 21, 2014

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.