

MEETING LOCATION

Central Fire Station – 3rd Floor
355 South County Rd.
Palm Beach, FL 33480

AGENDA GENERAL EMPLOYEE RETIREMENT BOARD MEETING FRIDAY, MAY 14 2010, 9:00 A.M.

- I. CALL TO ORDER
- II. APPROVAL OF AGENDA
- III. GENERAL COMMENTS BY BOARD MEMBERS
- IV. APPROVAL OF MINUTES OF QUARTERLY MEETING OF FEBRUARY 12, 2010.
- V. OATH OF OFFICE FOR EXISTING MEMBERS AND NEWLY ELECTED
EMPLOYEE REPRESENTATIVE
- VI. ADMINISTRATOR'S REPORT (Danielle Olson, Human Resources Director)
 - A. REPORT ON DEATH RECORDS CROSS CHECK SERVICES OF PENSION
BENEFIT INFORMATION
 - B. REPORT ON CONFERENCE AND TRAINING EXPENSES
 - C. REPORT ON INVESTMENT POLICY
- VII. ANNUAL ACTUARIAL VALUATION REPORT (Brad Armstrong, Gabriel, Roeder,
Smith & Co.)
- VIII. QUARTERLY REPORT FROM GOLDMAN SACHS ASSET MGMT. (Stephanie
Spector & Michael Goosay) *rescheduled from February 12, 2010 due to travel
difficulties and inclement weather*
- IX. QUARTERLY REPORT FROM CALLAN ASSOCIATES, INC. (John Carr, Callan
Associates, Inc.)
 - A. INTRODUCTION OF NEW STAFF
 - B. GENERAL OVERVIEW OF INVESTMENT PERFORMANCE
 - i. COST
 - ii. RISK

- C. REPORT ON RELEASE OF MONIES TO FIDELITY INTERNATIONAL FUNDS
- D. CONFIRMATION OF FUND TRANSFER (24%) FROM INTERNATIONAL EQUITY TO DOMESTIC FIXED INCOME
- X. REPORT ON QUARTERLY EXPENDITURES (Jane Struder, Finance Director)
- XI. ANY OTHER MATTERS
- XII. ADJOURNMENT

FUTURE RETIREMENT BOARD MEETINGS:

Friday, August 13, 2010, 9:00 a.m.
Friday, November 12, 2010, 9:00 a.m.
Friday, February 11, 2011, 9:00 a.m.

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.

Notice: Disabled persons who need an accommodation in order to participate in this meeting are requested to contact the Personnel Department at 838-5450, or the Florida Relay Service at 1-800-955-8770 for voice callers, or 1-800-955-8771 for TDD callers. Please make your requests at least (5) working days before this meeting.