

TOWN OF PALM BEACH RETIREMENT SYSTEM
BOARD OF TRUSTEES
AGENDA
Meeting of February 20, 2015

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

Time: 9:00 a.m.

I. Call to Order and Roll Call

Gerald Goldsmith, Chair Pro-Tem
James McC. Wearn, Secretary
Wilbur L. Ross
Thomas Bradford, Town Manager
Robert Garvy
Brett Madison
Lieutenant Michael Marx
Detective Daniel Wilkinson

II. Administer the Oath of Office to Town Manager Thomas Bradford,
Denise Carmona, Town Clerk's Office

III. Approval of Agenda

IV. Comments by Trustees

V. Public Comments

VI. Approval of Minutes: November 21, 2014

VII. Financial Report, Jane Struder, Director of Finance

VIII. Fiduciary Insurance Policy, Karen Temme, Risk Management, and Judy
Arenz, Vice President, Arthur J. Gallagher & Co.

IX. Investment Report, Lawrence Marino and Rosemary Guillette,
SegalRogerscasey

- a. Defined Benefit Performance Report
 - b. Allocation of DROP assets
 - c. Defined Contribution Performance Report
- X. Manager Presentations
 - a. JP Morgan Venture Capital, Rob Cousin and Meena Gandhi
 - b. Knightsbridge Venture Capital, Jill Frankle and Barbara Piette
 - c. Performance Venture Capital, Larry Rusoff and Alex Rogers
- XI. Presentation of September 30, 2014 Audit, Michael Futterman, Marcum
- XII. Actuarial Reports, Brad Armstrong, GRS
 - a. Annual Actuarial Report
 - b. GASB 67 Report
 - c. 10-year contribution projection
- XIII. DRAFT Town of Palm Beach Retirement System Annual Report, Jane Studer, Director of Finance
- XIV. Attorney Report: James Linn
 - a. Disability Annual Questionnaire
 - b. Status of IRS letter determination request
 - c. State Legislation
- XV. Administrator's Report, William Hanes, Administrator
 - a. Status of DROP transfer
 - b. Status of Share transfer
- XVI. Retirement/Benefit Payments, William Hanes, Administrator
- XVII. Other business
- XVIII. Adjournment

Next Quarterly Meeting Date:

May 15, 2015

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.