



**Town of Longboat Key
Town Hall
501 Bay Isles Road
Longboat Key, FL 34228
(941) 316-1999
(FAX) 316-1940**

- AGENDA -

**GENERAL EMPLOYEES' Retirement System Board of Trustees
Quarterly Meeting**

2:00 P.M.

August 3, 2012

Notice is hereby given that the General Employees' Retirement System Board of Trustees of the Town of Longboat Key has called a meeting on Friday, August 3, 2012, at 2:00 p.m. in the Town Commission Chamber located at 501 Bay Isles Road, Longboat Key, Florida, for the purpose of discussing the following items:

1. Call to Order

- a. Public to Be Heard

2. Approval of Minutes

To approve the Minutes for the May 23, 2012 Quarterly Meeting.

3. Approval of Invoices

To consider approval of the following invoices:

Christiansen & Dehner – Invoice # 21247	\$1,014.00
Christiansen & Dehner – Invoice # 21411	\$ 202.80
The Bogdahn Group – 2nd Qtr. 2012 Investment Consulting	\$3,875.00
Salem Trust Co. – 2nd Qtr. 2012 Custodian Fees	\$1,250.00
Foster & Foster – Invoice #2892	\$ 944.00

4. Reports

- a. The Bogdahn Group will present the 2012 2nd Quarter Report (to be distributed at the meeting) and market expectations.
- b. Foster & Foster will discuss e-mail regarding the Approach to Develop Funding Requirements.
- c. The Bogdahn Group and Foster & Foster - discussion of Assumption Rate
- d. Liaison Report
- e. Human Resource Report
Human Resource Manager Lisa Silvertooth has submitted the following documents for approval and execution:
- Notification of Retirement Benefits (revised) form for Barbara Murr
 - Authorization for payment for Retirement Benefits for Barbara Murr

- New Employee Acknowledgement for Plan Membership and Beneficiary Form for Amanda Nemoyton.
Human Resource Manager Lisa Silvertooth has submitted the following for informational purposes:
 - Pension List of Active Employees (to Secretary of the Board of Trustees)
 - Retirement List as of 08/03/12 (to Secretary of the Board of Trustees)
 - Confirmation of receipt of retirement benefits sent to retirees; all have been received.

Human Resource Manager Lisa Silvertooth is requesting a legal opinion from the Attorney for the following:

- Amanda Nemoyton is requesting a buyback of her part-time service with the Town of Longboat Key.

5. New Business

- a. Discussion on the questions and answers regarding the proposed Defined Benefit Pension Plan.
- b. Approval of Proposed 2013 Dates for Quarterly Pension Meetings.

6. Old Business

- a. Discussion of renewal of the Fiduciary Liability Insurance

7. Attorney Comments

- a. Recommendations from the Board to the Town Commissioners regarding the Defined Benefit Pension Plan.

8. Board Comments

REMINDER: NEXT QUARTERLY MEETING IS WED., NOV. 28, 2012 @ 10:30 A.M.

9. Adjournment

No verbatim record by a certified court reporter is made of these proceedings. Accordingly, any person who may seek to appeal any decision involving the matters noticed herein will be responsible for making a verbatim record of the testimony and evidence at these proceedings upon which any appeal is to be based (see Section 286.0105, Fla. Stat.).

In accordance with the Americans with Disabilities Act and Section 286.26, F.S., persons needing a special accommodation to participate in this proceeding should contact the Town Clerk's office at 941-316-1999 forty-eight (48) hours in advance of this proceeding. If you are hearing impaired, please call 941-373-7002.