



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

- AGENDA -

**POLICE OFFICERS' Retirement System Board of Trustees
Quarterly Meeting**

8:00 A.M.

August 22, 2012

Notice is hereby given that the Police Officers' Retirement System Board of Trustees of the Town of Longboat Key has called a meeting on Wednesday, August 22, 2012, at 8:00 a.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 of the May 23, 2012 Quarterly Meeting.

3. Reports

Graystone Consulting will present the 2012 2nd Quarter Report (to be distributed at the meeting).

4. Approval of Invoices

To consider approval of the following invoices:

Christiansen & Dehner – Invoice # 21248	\$ 878.80
Christiansen & Dehner – Invoice # 21412	\$ 887.60
Morgan & Stanley – 4 th Qtr. Investment Consulting	\$ 2,000.00
Morgan & Stanley – 1 st Qtr. Investment Consulting	\$ 2,000.00
Salem Trust Co. – 2nd Qtr. 2012 Custodian Fees	\$1,250.00
Congress Management – 2nd Qtr. 2012 Management Fees	\$1,508.82
Delaware Investments – 1 st Qtr. 2012 Management Fees	\$ 475.46
Delaware Investments – 2 nd Qtr. 2012 Management Fees	\$ 463.95
GW Capital, Inc. – 2nd Qtr. 2012 Management Fees	\$ 518.88
HGK Asset Management – 2nd Qtr. 2012 Management Fees	\$1,171.68
Madison Investments – 2nd Qtr. 2012 Management Fees	\$1,290.32
Oak Ridge Investments – 2nd Qtr. 2012 Management Fees	\$ 465.19
Renaissance Investments – 2nd Qtr. 2012 Management Fees	\$ 404.08
Boyd Insurance & Investments-Fiduciary Liability Insurance	\$5,371.94

5. Reports

- a. Foster & Foster – discussion of estimate of the increased funding requirements and liabilities associated with decreasing the investment return assumption from 8% to 7.50%. Also, Foster & Foster will discuss the comparative bullet-point list.
- b. Human Resource Report
Human Resources Manager Lisa Silvertooth has submitted the following documents for approval and execution:
 - Authorization for Cost of Living Adjustments for Richard LandisHuman 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 8/22/12 (to Secretary of the Board of Trustees)

6. New Business

- a. Approval of Proposed 2013 dates for Quarterly Pension Meetings.
- b. Discussion for employee election of Seat 3 (Randy Thompson) which will expire on Sept. 30, 2011.

7. Old Business

A copy of the policy and discussion of the Fiduciary Liability Insurance.

8. Attorney Comments

Discussion and review of the updated Summary Plan Description with changes.

9. Board Comments

REMINDER: NEXT QUARTERLY MEETING IS WED., NOV 28, 2012 @ 8:00 A.M.

10. 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.