



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

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**- AGENDA -**

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

8:00 A.M.

February 26, 2014

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Notice is hereby given that the Police Officers' Retirement System Board of Trustees of the Town of Longboat Key has called a quarterly meeting on Wednesday, February 26, 2014, at 8:00 AM 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**
2. **Swearing in of Board Members**
3. **Video on the Florida Sunshine Law**
4. **Introduction of Board Members**
5. **Public to be Heard**
6. **Chairman's Remarks**  
Discussion on the allocation of the portfolio and the establishment of an annual investment objective
7. **Town Manager Remarks**
8. **Overview of Duties and Responsibilities of Board Members**
9. **Election of a Secretary**
10. **Approval of Minutes**  
Quarterly Meeting Minutes from November 20, 2013
11. **Approval of Invoices**  
To consider approval of the following invoices:

Christiansen & Dehner – Inv. #23495	\$ 36.50
Christiansen & Dehner – Inv. #24050	\$ 766.50
Christiansen & Dehner – Inv. #24182	\$ 110.46

Morgan Stanley Smith Barney-4 <sup>th</sup> Qtr. 2013 Investment Fees	\$2,000.00
Salem Trust Co. – 3 <sup>rd</sup> Qtr. 2013 Custodian Fees	\$1,125.00
Congress Management-4 <sup>th</sup> Qtr. 2013 Management Fees	\$2,194.02
GW Capital, Inc. – 4 <sup>th</sup> Qtr. 2013 Management Fees	\$ 830.85
HGK Asset Management-4 <sup>th</sup> Qtr. 2013 Management Fees	\$1,802.88
Madison Investments – 4 <sup>th</sup> Qtr. 2013 Management Fees	\$1,426.02
Oak Ridge Investments-4 <sup>th</sup> Qtr. 2013 Management Fees	\$ 743.15
Renaissance Investments-4 <sup>th</sup> Qtr. 2013 Management Fees	\$ 643.47

## **12. Reports**

- a. Graystone Consulting will present the 2013 4th Quarter Report (to be distributed at the meeting).
- b. Foster & Foster will present the draft of the Oct. 1, 2013 Valuation Report and the 2/11/14 Investment Return Assumption Analysis
- c. Sue Smith, Finance Director, will present the Pension Discussion and Rate of Return Assumption Changes that she discussed with the Town Commissioners at their workshop on 2/18/14. Also, she will ask for approval from the Board to receive notifications from Doug Lozen
- d. Human Resources Report

Human Resources Manager Lisa Silvertooth has submitted the following documents for approval and execution:

- Authorization for payment of funds for Randy Thompson, who entered the DROP 10/1/13.

Human Resources 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 2/26/14 (to Secretary of the Board of Trustees)
- Police Pension frozen on 1/25/14, with an effective date of 2/1/14, and all final calculations have been sent to Foster & Foster.

## **13. New Business**

- a. Discussion of Meeting Schedule

## **14. Old Business**

## **15. Attorney Comments**

## **16. Board Comments**

**REMINDER: NEXT QUARTERLY MEETING IS WED., MAY 28, 2014 @ 8:00AM**

## **17. Adjournment**

## AGENDA

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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.