



**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 -**

**Town of Longboat Key Consolidated Retirement System  
Board of Trustees Quarterly Meeting**

1:00 P.M.

Nov. 7, 2014

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Notice is hereby given that the Town of Longboat Key Retirement System Board of Trustees has called a meeting on Friday, November 7, 2014, at 1:00 PM 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 & Pledge of Allegiance**
- 2. Oath of Office**  
Trustees Thomas Sousa and Judd Jensen
- 3. Public to be Heard**
- 4. Approval of Minutes**  
Special Meeting Minutes from October 10, 2014
- 5. Reports**
  - a. Graystone Consulting will present the 2014 Police Officers' 3<sup>rd</sup> Quarter Report (to be distributed at the meeting).
  - b. Graystone Consulting will present the 2014 Firefighters' 3<sup>rd</sup> Quarter Report (to be distributed at the meeting).
  - c. The Bogdahn Group will present the 2014 General Employees' 3<sup>rd</sup> Quarter Report (to be distributed at the meeting).
  - d. Doug Lozen from Foster & Foster will discuss fees, rates of return and the upcoming Actuarial Report.
  - e. Doug Lozen, Foster & Foster and Susan Smith, Finance Director, will present GASB67/68 and SB534.
  - f. Doug Lozen and Susan Smith will present GASB67 reports dated Sept. 30, 2013 for Police, General and Fire.
  - g. Susan Smith, Finance Director, will present the financial statement for the Consolidated Retirement System as of June 30, 2014.

- h. Human Resources Reports and Information  
Human Resources Manager Lisa Silvertooth has submitted the following documents for approval and execution:
  - 1. Authorization for payment from General Fund for Donnie Barth
- i. Human Resources Manager Lisa Silvertooth has submitted the following for informational purposes:
  - 1. Pension List of Active Employees (to Secretary of the Board of Trustees)
  - 2. Retirement List as of 11/07/14 (to Secretary of the Board of Trustees)

## **6. Ratifying of Invoices**

To consider ratifying of the following invoices:

1. Sugarman & Susskind-Inv. dated 10/07/14 (Fire)	\$1,681.00
2. Sugarman & Susskind-Inv. dated 10/07/14 (Fire)	330.00
3. Salem Trust Co.-3 <sup>rd</sup> Qtr. 2014 Custodian Fees (Police)	1,250.00
4. Salem Trust Co.-3 <sup>rd</sup> Qtr. 2014 Custodian Fees (General)	1,250.00
5. Morgan Stanley-3 <sup>rd</sup> Qtr. 2014 Investment Adv.Fees(Police)	2,000.00
6. Delaware Inv.-3 <sup>rd</sup> Qtr. 2014 Manager Fees (Police)	643.70
7. GW Capital-3 <sup>rd</sup> Qtr. 2014 Manager Fees (Police)	643.94
8. HGK Asset-3 <sup>rd</sup> Qtr. 2014 Manager Fees (Police)	1,565.59
9. Madison Inv.-3 <sup>rd</sup> Qtr. 2014 Manager Fees (Police)	1,579.03
10. Renaissance-3 <sup>rd</sup> Qtr. 2014 Manager Fees (Police)	571.22

## **7. New Business**

- a. Discussion of Florida League of Cities' Florida Municipal Pension Trust Fund Plan Administrator (FMPTF).
- b. Discussion on appointing a working group for the new Policy Manual.
- c. Discussion on appointing a working group to work with the Consultant on the new Investment Policy Statement.

## **8. Old Business**

- a. Brief by Lee Dehner of Firefighters' members with 10 or more years of service not given opportunity to receive a payout of their accrued benefit when the pension plan was frozen.
- b. Status update of RFP for Pension Administrator.
- c. Letter from Jim Linn (Lewis, Longman & Walker) regarding fiduciary responsibility approving Investment professionals and the amending of the waiver of recourse along with a copy of Section 35.02 of the Town Code.
- d. Review of an e-mail dated Oct. 13, 2014 from Sue Smith on a list of follow up items from the last meeting.

## **9. Attorney Comments**

- a. Discussion of Fiduciary Liability Insurance for the Consolidated Board.

**10. Board Comments****11. Adjournment****REMINDER: NEXT SCHEDULED MEETING IS THURS., DEC. 18, 2014 @ 9:00AM**

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.