



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

- AGENDA -

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

8:00 A.M.

Oct. 10, 2014

Notice is hereby given that the Town of Longboat Key Retirement System Board of Trustees has called a meeting on Friday, Oct. 10, 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. **Pledge of Allegiance**
3. **Town Manager Comments**
4. **Swearing in of Board Members**
Town Clerk will administer oath of office to newly appointed and elected Board Members
5. **Public to be Heard**
6. **Election of Secretary**
7. **Approval of Minutes**
None
8. **Reports**
 - a. Human Resources Reports and Information
Human Resources Manager Lisa Silvertooth has submitted the following documents for approval and execution:
 1. Authorization for cost of living adjustments for the Police Officers on 10/01/14.
 2. Authorization for benefit adjustment for Nate Williams (Firefighter).
See b3 below.
 - b. Human Resources Manager Lisa Silvertooth has submitted the following for informational purposes:

AGENDA

1. Pension List of Retirees, DROP and Vested (Active and Deferred) members as of 09/30/14 (to Secretary of the Board of Trustees).
2. First State Trust Company (Custodian for the Firefighters') is changing banks to Northern Trust.
3. Nate Williams' (Firefighter) pension benefit was figured incorrectly and resulted in an overpayment in the amount of \$1,764.14. He has agreed to pay \$30.00/month through August, 2019. If at any time he can pay off the remaining balance as a lump sum, he will. A copy of the letter sent to him by Lisa Silvertooth is attached for your review as directed by the Firefighters' Board of Trustees at their last meeting held on September 23, 2014.

9. Approval of Invoices

To consider approval of the following invoices:

1.	Foster & Foster (Actuary)	Inv 6410	9/24/14	Police	\$ 240.00
2.	Foster & Foster(Actuary)	Inv 6409	9/24/14	Fire	\$ 1423.00
3.	Lewis Longman & Walker (Legal)	Inv 102004	9/9/14	Fire	\$ 330.00
4.	Morgan Stanley (Inv Adv)	Apr-Jun 2014	9/3/14	Police	\$ 2000.00
5.	Foster & Foster(Actuary)	Inv 6322	8/20/14	Police	\$ 653.00
6.	Christiansen & Dehner (Legal)	Inv 25144	7/31/14	Police	\$ 151.60
7.	Christiansen & Dehner (Legal)	Inv 25302	8/31/14	Police	\$ 682.20
8.	Christiansen & Dehner (Legal)	Inv 25447	9/30/14	General	\$ 644.30
8.	The Bogdahn Group (Inv Adv)	Inv 10841	9/8/14	General	\$ 3875.00

10. New Business

- a. Discussion of information distributed to the Board members for their review prior to this meeting.
- b. Discussion of interim attorney pending RFP process
- c. Discussion of retaining actuary, Doug Lozen, Foster & Foster
- d. Discussion of RFP Process and participation (legal, custodian, investment advisor)
- e. Discussion of hiring Pension Administrator –scope
- f. Discussion of audit quote from Mauldin & Jenkins \$6,500 for Police Pension Plan
- g. Discussion of Florida League of Cities' Florida Municipal Pension Trust Fund (FMPTF).
- h. Discussion of Investment Manager participation at quarterly meetings
- i. Create list/tentative timeline of tasks to be done
 1. Establishing working groups
 2. Investment policy
 3. Review/revise Pension Procedure Manual/handbook
 4. GASB67/68 and SB534 presentations
- j. Personal Financial Statements – Form 1 (Nov 28) and Form 1F (Oct 30)
- k. Sunshine Law training
- l. Training for Board Members.

- m. Schedule meeting dates
- n. Update signature cards.

11. Old Business

None

12. Attorney Comments**13. Board Comments****14. 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.