



City of Delray Beach

100 N.W. 1st Avenue
Delray Beach, FL 33444

Advisory Board Agenda

Board Of Trustees for the Firefighters' Retirement System

Wednesday, September 17, 2025

9:00 AM

SWINTON OPERATIONS CENTER, TRAINING
ROOM
434 S. SWINTON AVENUE, DELRAY BEACH, FL
33444

Regular Meeting

1. Call to Order, Roll Call

2. Agenda Adoption

September 17, 2025

3. Comments

- a. Public Comments
- b. Board of Trustees of Firefighters' Retirement System
- c. Active and Retired Members of the System

4. Consent Agenda

- a. May 15, 2025 Regular Meeting Minutes

Meeting Minutes

Attachments: [Meeting Minutes](#)

- b. May 29, 2025 Special Meeting Minutes

Special Meeting Minutes

Attachments: [Special Meeting Minutes](#)

- c. Warrant Ratification (#291)

Warrant (#291)

Attachments: [Warrant](#)

d. Warrant Approval (#292)

Warrant (#292)

Attachments: [Warrant](#)

e. Ratify/Approve – Refunds/Benefit Enhancements/New Retirement/DROP/Vested/Death Annuities

Benefits

Attachments: [Benefits](#)

f. Administrative Expense Budget for 2025-26

Budget for 2025-26

Attachments: [Budget 2025-26](#)

5. Reports

a. Custodian Report, Salem Trust

b. Investment Reports, Mariner Institutional

i. Portfolio Performance Review - Quarter End June 30, 2025

Report

Attachments: [Report](#)

ii. Flash Report – August 2025

iii. International Developed Core Equity Manager Analysis

Report

Attachments: [Report](#)

iv. Introduction to Infrastructure

Introduction to Infrastructure

Attachments: [Report](#)

v. Investment Policy Statement Update

Investment Policy Statement

Attachments: [DRAFT Investment Policy Statement](#)

vi. Cashflow Projection, How to Invest City and State Contributions

Cash Flow Projection

Attachments: [Cash Flow Projection](#)

c. Legal Report, Sugarman Susskind Braswell & Herrera

d. Pension Administrator Report

Report

Attachments: [Report](#)

6. Administrative Items

a. Interest on Return of Member Contributions (Refunds)

Refunds

Attachments: [Refunds](#)

b. DROP Plan Fiduciary Investment Review

DROP Plan Invest Review

Attachments: [Quarterly Report](#)

Adjournment