



Advisory Board Agenda

General Employees Retirement Fund Committee

Thursday, February 21, 2019

1:00 PM

First Floor Conference Room

1. Call to Order, Roll Call

2. Welcoming new Member, Delray Beach Assistant City Manager/Interim Finance Director Susan Grant

3. Approval of the General Employees' Pension Board Agenda February 21, 2019

4. Approval of the General Employees' Pension Board Minutes for November 15, 2018

5. Comments from the Public

6. Consent Agenda

A. Approval of Invoices (in dollars):

1. Gabriel, Roeder, Smith & Company 2,970.00
2. Gabriel, Roeder, Smith & Company 399.00
3. Gabriel, Roeder, Smith & Company 537.00
4. Gabriel, Roeder, Smith & Company 1,074.00
5. Relation Insurance Services of Florida Inc. 2,622.00
6. BNY Mellon, N.A. 13,245.96
7. AndCo Consulting, LLC 8,200.55
8. AndCo Consulting, LLC 8,200.55
9. FiduciaryFirst, LLC 8,702.19
10. RhumbLine Advisers 6,605.00
11. Garcia Hamilton & Associates, L.P. 13,147.63
12. Garcia Hamilton & Associates, L.P. 13,114.42
13. Lewis, Longman & Walker, P.A. 1,650.00
14. Lewis, Longman & Walker, P.A. 1,012.00
15. Lewis, Longman & Walker, P.A. 465.50
16. Rosen Centre Hotel (FPPTA Hotel – Nancy Graham) 555.00
17. FPPTA (CPPT Enrollment & Registration – Nancy Graham) 1,550.00
18. FPPTA – Pension Board Membership 600.00

B. Approval of DROP Retirement:

1. Name: Jennifer Costello
Monthly Pension Amount: \$4,430.19
Benefit Commenced: August 1, 2018
Benefit Requested: Ten Year Certain & Life Thereafter
2. Name: Margarita Castillo
Monthly Pension Amount: \$3,041.04
Benefit Commenced: October 1, 2018
Benefit Requested: Life Annuity
3. Name: Frances D. Rangel
Monthly Pension Amount: \$2,779.09
Benefit Commenced: November 1, 2018
Benefit Requested: 100% Joint & Survivor Annuity
4. Name: Toni Byrd
Monthly Pension Amount: \$1,347.84
Benefit Commenced: October 1, 2018
Benefit Requested: Ten Year Certain & Life Thereafter
5. Name: Katie Hartmann
Monthly Pension Amount: \$6,296.10
Benefit Commenced: February 1, 2019
Benefit Requested: Life Annuity
6. Name: Joseph M. Vashlishan
Monthly Pension Amount: \$2,177.42
Benefit Commenced: March 1, 2019
Benefit Requested: Ten Year Certain & Life Thereafter
7. Name: Regina M. Hart
Monthly Pension Amount: \$3,585.41
Benefit Commenced: December 1, 2018
Benefit Requested: 50% Joint & Survivor
8. Name: Roxanne M. Tilghman
Monthly Pension Amount: \$2,947.83
Benefit Commenced: December 1, 2018
Benefit Requested: 100% Joint & Survivor Annuity

C. Approval of Termination Refunds (in dollars):

- | | | |
|------------------------|-----------|----------|
| 1. Robert C. Ramlochan | 15,112.97 | |
| 2. Joseph Vera | 1,083.32 | |
| 3. Elvira Yulan | | 1,235.86 |
| 4. Faye Henry | 1,833.92 | |
| 5. Golda Wasimin | | 4,828.65 |

D. Approval of Deferred to Normal Retirement:

1. Name: William Rodriguez
Monthly Pension Amount: \$1,337.50
Benefit Commenced: October 1, 2018
Benefit Requested: 100% Joint & Survivor Annuity

E. Benefit Cessation (in dollars):

- | | |
|---|--------|
| 1. Mary Odom, Date of Death (12/10/2018) | 500.00 |
| 2. Alfred Mari, Date of Death (12/9/2018) | 97.46 |

- F. City of Delray Beach General Employees' Retirement Plan Deposits Received:
1. Kimberly Drinkwater in the amount of \$450.00 for purchase of 3% multiplier of previous years of service.
 2. L. Keith Tomey in the amount of \$450.00 for purchase of 3% multiplier of previous years of service.
 3. Betty Jo Clay in the amount of \$450.00 for calculation to purchase of previous years of service.
 4. Victor Majtenyi in the amount of \$450.00 for calculation to purchase of previous years of service.
 5. Betty Jo Clay in the amount of \$28,034.00 to purchase of previous years of service.
 6. Victor Majtenyi in the amount of \$167,463.00 to purchase of previous years of service.
- G. Summary Plan Description for Fiscal Year Beginning 10/01/2018
- H. Saxena White Select Investor Monitoring Report Fourth Quarter 2018

7. Approve Revised Mission Statement

8. (Beginning at 1:30 PM) Review Delray Beach General Employee Marjorie Craig's multiplier request.

9. Required review of Pension Administration's cost allocation

10. Review General Employees' Retirement Plan Administrative and Investment Expenditure Detail

11. Other ongoing Pension Administrator's projects:

- A. Fiduciary Liability Insurance for Governmental Plans Renewal for March 1st
- B. Correct City's website concerning errors related to the General Fund
- C. Seek the return of investment fees from FiduciaryFirst
- D. Pursue goal of a "paperless" meeting?
- E. Obtain most recently available Actuarial Valuation Report from other Boards. In addition, if the assumed investment rate of return has been either changed or is under consideration.

12. Review General Employees Trustees' duties and responsibilities

13. Status of the proposed State law permitting investments by local boards with FRS money managers

14. Review Plan's Performance:

- A. December 31, 2018 Quarterly Report
- B. January 31, 2019 Flash Report
- C. Westwood GTAA Fund Review
- D. Asset allocation review and subsequent funding of the R&D Account

15. Suggestions for Agenda Items for the May 16, 2019 Meeting

16. Other Business – status of the Finance Department’s transmittal of valuation data to GRS

17. Adjournment