

**POLICE OFFICERS' PENSION
BOARD OF TRUSTEES
June 7, 2010 - 11:00 A.M.**

1. CALL TO ORDER

2. APPROVAL OF MINUTES

(TAB 1)

Action Request: Motion to approve the March 1, 2010 minutes.

3. INVESTMENT REVIEW

- A) Sawgrass Asset Management
- B) Bogdahn Consulting

4. OCTOBER 1, 2009 ACTUARIAL VALUATION REPORT

(TAB 2)

Jeff Ambrose of Gabriel Roeder Smith & Co. will review the 2009 Valuation Report.

Action Request: Motion to accept the October 1, 2009 Actuarial Valuation Report and declare that based on the advice of our investment professionals and/or actuary, determine that the total expected annual rate of investment return for the next year, the next several years, and the long-term thereafter, shall be 8%, net of investment related expenses

5. REVIEW OF EXPENSES

(TAB 3)

- A) Christiansen & Dehner – March & April, 2010
- B) Gabriel Roeder Smith & Company – April & May, 2010 Invoices
- C) Bogdahn Group – January – March, 2010
- D) Sawgrass Asset Management – quarter ending March 31, 2010
- E) Sales Trust – quarter ending March 31, 2010

Action Request: Motion to ratify the expenses as paid.

6. PROPOSED ACTUARIAL SERVICES AGREEMENT

(TAB 4)

(Continued from March 1, 2010 meeting)

Action Request: Motion to approve/deny the proposed Actuarial Services Agreement.

7. CHRISTIANSEN & DEHNER, P.A. FEE INCREASE

(TAB 5)

Action Request: Motion to approve/deny a Christiansen & Dehner, P.A. fee adjustment to \$325 per hour for legal services and \$162.50 per hour for travel time, effective July 1, 2010, plus the implementation of an annual 4% increase per year beginning July 1, 2011.

8. SALEM TRUST COMPANY FEE INCREASE (Continued from March 1, 2010 meeting)

Leta Chaney, Salem Trust, will present material related to the requested fee increase at the meeting.

9. ATTORNEY CHRISTIANSEN'S REPORT

10. ADJOURN

If any person desires to appeal any decision of the City Commission, the CRA, or of any other Board of the City, that person will need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based (Fla. Stat. §286.0105).

The City of Palmetto does not discriminate on the basis of race, color, national origin, sex, religion, age, marital status or handicapped status in employment or in the provision of services. Handicapped individuals may receive special accommodation in services on one working day's notice (Fla. Stat. §286.26) Anyone requiring reasonable accommodation for this meeting as provided for in the Americans with Disabilities Act should contact the City Clerk by telephone at 941-723-4570, fax 941-723-4576 or e-mail jfreeman@palmettofl.org or dponder@palmettofl.org.

POSTED AND DISTRIBUTED: JUNE 1, 2010

NEXT MEETING: AUGUST 30, 2010