

**PALM BAY POLICE AND FIREFIGHTERS' PENSION PLAN
BOARD OF TRUSTEES**

Quarterly Meeting No. 06-07
Wednesday, May 10, 2006 - 9:00 A.M.
Robert J. Conlan Professional Center
1501 R. J. Conlan Blvd., NE, Suite 260 - Palm Bay, Florida 32905

CALL TO ORDER:

ROLL CALL:

ADOPTION OF MINUTES:

Regular Minutes 06-05
Special Minutes 06-06

QUARTERLY REPORTS AT 9:30 a.m. & 10:00 a.m.:

1. Merrill Lynch Consulting Services-Mr. Jeff Swanson, Performance Manager
2. Trusco Capital Management-Mr. Blake Myton, Investment Manager

OLD BUSINESS:

1. Ordinance 2006-29 Dated 4/20/06 (8:00 p.m.)-Combining the Police Officer Fraternal Order of Police Negotiated Benefits & State Funding for Police Officers by Adding 35 Overtime Hours in the Definition of Police Compensation & Impact Statement.
2. State Funding for Firefighters-Impact Study
3. Elements of Compensation for Police Officers & Firefighters-Ordinance 2005-59
4. City of Palm Bay Term Life Insurance Conversion for Retired Police Officers and Firefighters-Non-Compliance
5. Website Development
6. Review of JPMorgan Real Estate Conference
7. Review of NCPERS Conference

CONSENT AGENDA:

There will be no separate discussion on those items listed under Consent Agenda (indicated with asterisks (*)). They will be enacted by the Board of Trustees by one motion. If discussion is desired by the Board, that item will be removed from the Consent Agenda by the Board and will be considered in the order that it appears on the agenda.

NEW BUSINESS:

- *1. Consideration of Warrants for Payment:
 - a) Public Pension Professionals, Inc.-\$14,500.00-Impact Statement for Ordinance 2006-29 (One Assuming City Contribution Made at Purchase &

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One Assuming No Payment by City at Purchase + Revised Impact
Statement Assuming City Contribution Made at Purchase to Include 35
Hrs OT) + Prep & Attendance at 4/5/06 Board Mtg. (Police Fund)

- b) SunTrust Bank-\$50,025.48-Quarterly Management Fees for Period
Ending 03/31/2006
- *2. New Plan Member Application, Member Beneficiary Changes and Pre-
Retirement Death Benefit Option Selection Forms
- 3. Board Business
- 4. Upcoming Events-Educational Opportunities
- 5. Review of Correspondence:
 - a) Monthly Bank Statement-STI, 03/31/06
 - b) Monthly Statement- American Euro Pacific, 03/31/06
 - c) Monthly Statement-JPMorgan Strategic Property Fund, 3/31/06
- 6. Termination Refund/Rollover on Police Officer Ryan William Rouse
- 7. Police Retiree Robert Swartz-Deceased

ADJOURNMENT:

If an individual decides to appeal any decision made by the Board of Trustees with respect to any matter considered at this meeting or hearing, a record of the proceedings will be required and the individual will need to ensure that a verbatim transcript of the proceedings is made, which record includes the testimony and evidence upon which the appeal is based (FS 286.0105). Such person must provide a method for recording the proceedings verbatim.

In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons needing special accommodations for this meeting shall, within a reasonable time prior to the meeting, contact Kathy Adams at the Pension Office (321) 724-8877; Florida Relay Service System at 711.

This meeting may be conducted by means of or in conjunction with communications media technology, specifically a telephone conference call. The location, Robert J. Conlan Professional Center, 1501 R. J. Conlan Boulevard, NE, Suite 260, (corner of Palm Bay Road East & Robert J. Conlan Boulevard, 2nd Floor of the R.J. Conlan Professional Center) Palm Bay, Florida 32905, which is open to the public, shall serve as an access point.