

Village of North Palm Beach Police and Fire Pension Fund

MINUTES OF MEETING HELD

September 14, 2010

Chairman Robert DiGloria called the meeting to order at 2:00 PM in the meeting room of the North Palm Beach Village Hall located at 501 US Highway One, North Palm Beach, FL. Those persons present were:

TRUSTEES PRESENT

Robert DiGloria
Michael Piotrowski
Henry Maki

TRUSTEES ABSENT

Steve Brandt
Jacob Stone

OTHERS PRESENT

Bonni Jensen; Law Office of Perry & Jensen
Denise McNeill; Pension Resource Center

ITEMS FROM THE PUBLIC

The Chairman, Robert DiGloria, invited those present to address the Board with public comments. There were no public comments.

AUDIT RFP

Bonni Jensen presented a summary of the audit RFP results along with a presentation booklet from each company. Lengthy discussion followed regarding the proposals received and the fees quoted.

- Henry Maki made a motion to invite Davidson Jamieson & Cristini, Nolan Holt & Miner and Steven Gordon to present at the special meeting scheduled for September 21, 2010. The motion received a second from Mike Piotrowski and was approved by the Trustees 3-0.

OLD BUSINESS

Bonni Jensen presented a revised custodian agreement for signature which was approved by the Board at the prior meeting. The agreement was signed by the Chairman and Secretary.

Denise McNeill advised the Annual Report had been approved by the State therefore the funds may be considered for credit in the 2009 fiscal year.

Mrs. McNeill then informed the Trustees of a pending retirement calculation for Wilbur Walker effective January 1, 2010.

DISBURSEMENTS

Mrs. McNeill reviewed the disbursements presented in the Trustee packets.

- Henry Maki made a motion to approve all disbursements as presented. The motion received a second from Mike Piotrowski and was approved by the Trustees 3-0.

There being no further business:

- Mike Piotrowski made a motion to adjourn the meeting at 2:20 P.M. The motion received a second by Henry Maki and was approved by the Trustees 3-0.

Respectfully submitted,

Henry Maki