

**CITY OF WEST PALM BEACH RESTATED EMPLOYEES
DEFINED BENEFIT RETIREMENT SYSTEM**

MEETING OF WEDENSEDAY, August 23, 2023

Quarterly Meeting Notice

LOCATION: West Palm Beach City Hall
HR Training Room, Third Floor
401 Clematis Street
West Palm Beach, FL 33401
Refer to Meeting Notice for Connection Instructions
Meeting Contact: (561) 624-3277 (Plan Administrator)

Time: **Wednesday, August 23, 2023, at 1:30 PM**

INSTRUCTIONS TO JOIN MEETING ELECTRONICALLY

Meeting ID: 870 2021 2917

Passcode: 402725

Resource Centers is inviting you to a scheduled Zoom meeting:

For Video & Audio (Recommended):

If you are using a mobile device (Smart Phone or Tablet) use the "Zoom" App.

Link to Join from Laptop, PC, Mac, Linux, iOS or Android:

<https://us06web.zoom.us/j/87020212917?pwd=dTRyWTFvM2tJYmZlQ3Fodm5DMnJKZz09>

For Voice Only:

One tap mobile

+13052241968,,87020212917#,,,,*402725# US

+16465588656,,87020212917#,,,,*402725# US (New York)

Dial by your location

+1 646 558 8656 US (New York)

+1 312 626 6799 US (Chicago)

+1 301 715 8592 US (Washington DC)

+1 253 215 8782 US (Tacoma)

+1 346 248 7799 US (Houston)

+1 720 707 2699 US (Denver)

Public Comments:

Public can submit comments by email during the Meeting to WPBGeneral@ResourceCenters.com. All public comments will be read into the record in the Public Comment portion of the Meeting.

PLEASE NOTE:

Should any interested party seek to appeal any decision made by the Board with respect to any matter considered at such meeting or hearing, they will need a record of the proceedings, and for such purpose he may need to insure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. In accordance with the Americans with Disabilities Act of 1990, persons needing a special accommodation to participate in this meeting should contact Pension Resource Center (561-624-3277) no later than four days prior to the meeting.

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Quarterly Meeting Agenda

1. Call Meeting to Order:

Leon Pinder, Chairman	Bridget M. Souffrant, Trustee
Sylvia Gregory, Secretary	Benny Rodgers, Trustee
Stephen Hunter, Trustee	Armando Fana, Trustee
2. Public Comments
3. Reports
 - A. Clarkston Capital (Kurt Terrien, Clarkston Capital)
 1. Clarkston Capital 06-30-23 Investment Manager Presentation
 - B. AndCo Investment Monitor (Brendon Vavrica, AndCo Consulting)
 1. AndCo 06-30-23 Quarterly Performance Report
 2. AndCo Handout 06-30-23 The Magnificent 7 Trailing 1-Year Performance – A Tale of Two Halves
 3. AndCo Handout 06-30-23 Visualizing the Length, Pace, and Size of Fed Funds Rate Increases
 4. West Palm Beach General 08-2023 Investment Policy Statement – Draft (HB3)
 - C. Attorney Report (Arlene Franconero, West Palm Beach City Attorney)
 1. Legislative Update
 2. Draft Ordinance Change – Allow Retirees to Change Joint Annuitant Update
 - D. Administrator Report (Albert Lovingood, Resource Centers)
 1. Robbins Geller Rudman & Dowd, LLP – Monitoring Agreement
 2. NYT Article - California Man Hid Mother's Death for 3 Decades to Collect Her Benefits
 3. Trustee Credit Card
 4. Positive Pay
 5. 2024 Board Meeting Schedule
 6. KeyBank Signature Card Update
4. Plan Financials
 - A. Interim Financial Statement: June 30, 2023
 - B. Approval of Expenses: Disbursements Dated August 23, 2023
5. Benefit Approvals
6. Minutes:
 - A. Quarterly Board Meeting Minutes: Dated May 17, 2023
7. Old Business
8. New Business

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9. Additional Reports

- A. American Realty 05-23-23 Redemption Request Acknowledgment (Electronic Only)
- B. American Realty 06-27-23 Quarterly Redemption Letter (Electronic Only)
- C. American Realty 07-24-23 Quarterly Distribution Letter (Electronic Only)
- D. Argent Capital 06-30-23 Certificate of Compliance (Electronic Only)
- E. Argent Capital 06-30-23 Commission Purpose Report (Electronic Only)
- F. Argent Capital 06-30-23 Portfolio Appraisal (Electronic Only)
- G. Argent Capital 06-30-23 Purchase Sale Report (Electronic Only)
- H. Argent Capital 06-30-23 Quarterly Performance Overview (Electronic Only)
- I. Argent Capital 07-01-23 Proxy Voting Record - 2Q 2023 (Electronic Only)
- J. Argent Capital 07-07-23 Scrutinized Companies - 2Q 2023 (Electronic Only)
- K. Argent Capital 07-31-23 Quarterly Performance Overview (Electronic Only)
- L. Dana Investments 06-30-23 Quarterly Performance Report (Electronic Only)
- M. Garcia Hamelton 06-30-23 Compliance & Adherence letter (Electronic Only)
- N. Garcia Hamelton 06-30-23 Macro and Custom Performance (Electronic Only)
- O. Garcia Hamelton 06-30-23 Quarterly Letter (Electronic Only)

10. Public Comments

Email Public Comments during the Meeting to: WPBGeneral@ResourceCenters.com

11. Next Meeting

- A. Quarterly Board Meeting: Wednesday, November 29, 2023 (Time: 1:30pm)

12. Adjourn

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