THE SUNSET CAPITAL OF FLORIDA

QUARTERLY FIRE PENSION BOARD MEETING

CITY OF ST. PETE BEACH

155 Corey Avenue
St. Pete Beach, FL

July 21, 2016
10:30 am

Call to Order
Pledge of Allegiance
Roll Call

1. **Changes to the Agenda** – Agenda items to be added, moved or deleted will be addressed at this time. Added items will be assigned agenda item numbers and moved items should remain with the same item numbers. Notation will be made that those items will be taken out of order.

2. **Audience Comments** – Comments shall be limited to three minutes per person to issues not on the agenda.

3. **Approval of Minutes**
   - **April 21, 2016 Meeting**

4. **Payment of Invoices**
   - **Anchor Capital Advisors LLC**
   - **Bogdahn Consulting**
   - **Brown Advisory**

- **Christiansen & Dehner**
- **Insight Investment**
- **Foster & Foster**
- **Salem Trust**

5. **Reports**
   - **Bogdahn Consulting**
   - **Salem Trust**
   - **Christiansen & Dehner**

6. **Old Business**
   - **Operating Rules and Procedures**

7. **New Business**
   - **Mutual consent and negotiation discussions**

8. **Adjournment**

APPEAL

If a person decides to appeal any decision made at this meeting, he or she will need a record of the proceeding and, for such purpose, may need to ensure that a verbatim record of the meeting is made, which record includes the testimony and evidence upon which the appeal is to be based (F.S. 286.0105). The City does not furnish verbatim transcripts; interested parties should make the necessary arrangements for verbatim transcripts.

AMERICANS WITH DISABILITIES ACT

In Accordance with the Americans with Disabilities Act and F.S. 286.26, persons with disabilities needing special accommodations to participate in this meeting should contact City Hall at (727) 367-2735 no later than four days prior to the meeting for assistance. The public is cordially invited to attend. All agenda material is available for review at City Hall.

Anchor Capital Advisors LLC
One Post Office Square
Boston, MA 02109-2103
Tel: (617) 338-3800 | Fax: (617) 426-6871
www.anchorcapital.com

April 1, 2016

Cust: Salem Trust Company
Acct: XXXXXX2240

Skinner, Lynn
Salem Trust
1715 N. Westshore Blvd, Suite 750
Tampa, FL 33607

MANAGEMENT FEE: **City of St. Pete Beach Firefighters' Retirement System 3008**

For the Period 1/1/2016 through 3/31/2016

3/31/2016 Portfolio Value:		$ 2,598,510.06
Quarterly Fee Based On:		
All Assets		
$ 2,598,510 @ 0.75% per annum	$ 4,872.21	
Quarterly Fee:		$ 4,872.21
	Paid by Debit Direct	($ 0.00)
	Please Remit	$ 4,872.21

20160531-25

OK to pay

5-31-16

[redacted]

THE BOGDAHN GROUP

4901 Vineland Rd Suite 600 Orlando, FL 32811

Invoice

Date	Invoice #
3/30/2016	13664

Bill To
St Pete Beach Fire Department Firefighters' Retirement System Attn: Salem Trust Copy: Charles Holt

Description	Amount
Performance Evaluation for 12/31/15 Reports and Consulting Services through 3/31/16	3,800.00
1/1/16 - 3/31/16 20160406-27	
OK to pay ap	
Balance Due	$3,800.00

Invoice Date: 03/31/2016

Invoice Number: 20160331-1365-7713-A

Ms. Lynn Skinner
Salem Trust
4890 West Kennedy Boulevard, Ste. 160
Tampa, FL 33609

Billing Portfolio(s): stpete01 - City of St. Pete Beach Firefighters' Retirement System
Acct#: 3040066727

Billing Period: 01/01/2016 to 03/31/2016

SUMMARY FOR INVESTMENT SERVICES

TOTAL AMOUNT DUE:	**$ 5,564.48**

* See attached worksheet for calculation details

CCs: Mark Keenan
Salem Trust

PAYMENT DUE UPON RECEIPT

WIRE / TRANSFER FUNDS TO:

US Bank; ABA #xxxxx0022; ACCT #173103198383; FFC: 9882545

MAIL REMITTANCES TO:

Fee Billing Department
Brown Advisory
901 South Bond Street, Suite 400
Baltimore, MD 21231

Should you have any questions regarding this invoice, please email FeeBillingTeam@brownadvisory.com Thank You

Invoice Date: 03/31/2016
Invoice Number: 20160331-1365-7713-A

Period Market Values (USD)

	03/31/2016
City of St. Pete Beach Firefighters' Retirement System - stpete01	
Market Value	2,782,237.60
Total Adjusted Market Value	$ 2,782,237.60

Quarterly Fee Calculation (Separate Account Fee Arrears - New - USD)

2,782,237.60	*	80.00 BPS	*	90	/	360	=	5,564.48

Schedule Total: $ 5,564.48

Fee Details:

Total Separate Account Fee Arrears - New (stpete01)	5,564.48
Fee Total:	**$ 5,564.48**

Invoice Summary Fee Totals:

Fee Total For Separate Account Fee Arrears - New:	5,564.48
Total Amount Due:	**$ 5,564.48**

Christiansen & Dehner, P. A.
63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

941-377-2200
Phone

941-377-4848
Fax

April 30, 2016

St. Pete Beach Firefighters' Pension Fund
C/O Salem Trust Company
4890 W. Kennedy Blvd.
Suite 160
Tampa, FL 33609
Attn: Ms. Lynn Skinner

Invoice Number

In Reference To: Fire Pension Fund	9116	28178

Professional Services

		Hours	Amount
4/21/2016	Travel Time	0.60	118.20
	Preparation and attendance at Board Meeting.	1.30	512.20
	For professional services rendered	1.90	$630.40

Additional Charges :

		Qty	
4/20/2016	Tolls	1	0.63
4/21/2016	Car Expense	1	14.58
	Food Expense	1	7.50
	Total additional charges		$22.71
	Total amount of this bill		$653.11
	Balance due		$653.11

** Please note that the "Balance Due" figure at the end of this bill reflects both "Total New Charges - Current Period" and any previous balances due. In most cases, if the previous balance(s) have already been approved for payment but not yet received in our office, you should be paying only the "Total New Charges - for services and/or expenses" . Thank you.

Please indicate account number(s) with payment.
(Please Deduct any payments not reflected in Balance due)

OK to pay
ap

posted
5-17-16
seq # 1

200 Park Ave 7th Floor
New York, NY 10166
212-527-1800
www.insightinvestment.com

April 14, 2016

INVOICE #
876-ISC-TRSA

Mr. Ryan Holt
Executive Director
City of St. Pete Beach
155 Corey Avenue
St. Pete Beach, Florida 33706

Invoice for Investment Advisory Services for the City of St. Pete Beach Firefighters:

January 1, 2016 - March 31, 2016	$2,740.85
TOTAL AMOUNT DUE	$2,740.85

Terms: Due and payable upon receipt

Fee computed as follows:

Entity (Fund)	Average Assets	% of Total
St. Pete Beach Firefighters	$3,287,841.95	43.9954%
St. Pete Beach Police	$4,185,299.84	56.0046%
Aggregate average assets under management	$7,473,141.79	100.0000%

Fees based on aggregate assets at:	Average Assets	Quarterly Fee
Multiplied by quarterly fee of 1/4 of .35 of 1%	$5,000,000.00	$4,375.00
Multiplied by quarterly fee of 1/4 of .30 of 1%	$2,473,141.79	$1,854.86
Multiplied by quarterly fee of 1/4 of .25 of 1%	$0.00	$0.00
Multiplied by quarterly fee of 1/4 of .20 of 1%	$0.00	$0.00
Multiplied by quarterly fee of 1/4 of .15 of 1%	$0.00	$0.00
	$7,473,141.79	$6,229.86

Allocated Fees to St. Beach Pete Firefighters $2,740.85

Please reference invoice number when making payments by ACH, Fedwire, or CHIPS Transfers:

Cutwater Investor Services Corp.

BNY Mellon, N.A. 500 Ross Street Pittsburgh, PA 15262
Transit Routing (ABA) # 043000261
Account # 9040869 SWIFT/BIC IRVTUS3N
FFC to Account Name & Invoice Number

Insight Investment is the corporate brand for the group of companies managed or administered by Insight Investment Management Limited. Insight Investment includes Insight Investment Management (Global) Limited (IIMG), Pareto Investment Management Limited (PIML), Cutwater Asset Management Corp (CAMC) and Cutwater Investor Services Corp (CISC), each of which provides asset management services. This group of companies may be referred to as 'Insight' or 'Insight Investment'.

FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

Invoice

Date	Invoice #
7/13/2016	8968

Phone: (239) 433-5500
Fax: (239) 481-0634
data@foster-foster.com
www.foster-foster.com

Bill To
City of St. Pete Beach Firefighters' Retirement System 7301 Gulf Boulevard St. Pete Beach, FL 33706

Terms	Due Date
Net 30	**8/12/2016**

Description	Amount
Preparation of the 2015 Annual Report for the Division of Retirement.	2,500.00

Balance Due **$2,500.00**

Thank you for your business!

Please make all checks payable to:
Foster & Foster, Inc.
13420 Parker Commons Blvd, Suite 104
Fort Myers, FL 33912

SALEM TRUST
COMPANY

April 13, 2015

Revised Invoice

St. Pete Beach Fire Pension Board
Mark Keenan
7301 Gulf Blvd.
St. Pete Beach, FL 33706

St. Pete Beach Fire
M02485

Fee Advice for Period **January 1, 2016** to **March 31, 2016**

Detail of Calculation:

	Annual Fee	Quarterly Fee
Flat Fee	$ 9,700.00	$2,425.00

$5.00 Security Transactions		**Current Period**	**Amount Charged**		
	9/30/2015	201	$1,005.00	$ 5.00	
	12/31/2015	274	$1,370.00		
	3/31/2016	299	$1,495.00		
	6/30/2016				$1,495.00
			TOTAL		**$3,920.00**

These fees will automatically be charged to your account.
If you have any questions, please contact Lynn Skinner at 877-382-5268.