



THE SUNSET CAPITAL OF FLORIDA

GENERAL EMPLOYEES PENSION BOARD

CITY OF ST. PETE BEACH

155 Corey Avenue
St. Pete Beach, FL 33706

Thursday, 07/16/2015
1:30 p.m.

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 items 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**
3. **Appointment and Oath of New Board Member Mr. James Rossi**
4. **Approval of Minutes**
 - a. April 16, 2015 - Quarterly Meeting
5. **Payment of Invoices**

Christiansen & Dehner, P.A.	Inv# 26744 05-31-15	\$ 1,693.39
Anchor Capital Advisors	01-01-15 to 03-31-15	\$ 2,377.56
Anchor Capital Advisors	04-01-15 to 06-31-15	\$ 2,314.18
Salem Trust	04-01-15 to 06-30-15	\$ 2,700.00
Morgan Stanley	04-01-15 to 06-30-15	\$ 3,625.00
Cutwater Asset Management	01-01-1 to 03-31-15	\$ 2,330.15

5. Reports

Graystone (Morgan Stanley) Consultant – Quarterly Report
Salem Trust Company

6. New/Old Business

- a. Graystone - Asset Allocation Rebalancing for Distribution Fund**
- b. Review of Proposals for Custodial Services**
- b. Foster & Foster – GASB Rules and Senate Bill 534 Compliance Report**
- c. Foster & Foster – Investment Return Assumption**
- d. Gibson & Wirt Inc. – Fiduciary Liability Insurance Renewal**

7. Attorney Report

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 American 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.

Christiansen & Dehner, P. A.

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

941-377-2200
Phone

941-377-4848
Fax

May 31, 2015

City of St. Pete Beach General
Employees' Pension Fund
155 Corey Ave.
St. Pete Beach,, FL 33706
ATTN: Bill Palmer

Invoice Number

In Reference To: General Employees' Pension Fund	9117	26744
--	------	-------

Professional Services

	Hours	Amount
5/5/2015 Preparation of Request for Proposal for Custodial Services and transmittal to prospective candidates.	1.50	568.50
5/20/2015 Preparation of revised Administrative Form PF-15, Special Tax Notice Regarding Plan Payments.	0.30	113.70
For professional services rendered	1.80	\$682.20

Additional Charges :

	Qty	
5/5/2015 Copies	127	31.75
Postage	1	8.28
Total additional charges		\$40.03

Total amount of this bill	\$722.23
---------------------------	----------

Previous balance	\$971.16
------------------	----------

Balance due	\$1,693.39
-------------	------------

****** 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.

Current	30 Days	60 Days	90 Days	120+ Days
\$1,579.69	\$0.00	\$113.70	\$0.00	\$0.00

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



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, 2015

Cust: Salem Trust Company
Acct: 3040069573

Palmer, Bill
St. Pete Beach G.E Retirement System
155 Corey Avenue
St. Pete Beach, FL 33706

MANAGEMENT FEE:

**City of St. Pete Beach General Employees Retirement System
3212**

For the Period 1/1/2015 through 3/31/2015

3/31/2015 Portfolio Value: \$ 1,268,029.17

Quarterly Fee Based On:

All Assets

\$ 1,268,029 @ 0.75% per annum

\$ 2,377.56

Quarterly Fee:

\$ 2,377.56

Paid by Debit Direct (\$ 0.00)

Please Remit \$ 2,377.56



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

July 1, 2015

Cust: Salem Trust Company
Acct: 3040069573

Palmer, Bill
St. Pete Beach G.E Retirement System
155 Corey Avenue
St. Pete Beach, FL 33706

MANAGEMENT FEE:

**City of St. Pete Beach General Employees Retirement System
3212**

For the Period 4/1/2015 through 6/30/2015

6/30/2015 Portfolio Value: \$ 1,234,229.01

Quarterly Fee Based On:

All Assets

\$ 1,234,229 @ 0.75% per annum

\$ 2,314.18

Quarterly Fee:

\$ 2,314.18

Paid by Debit Direct (\$ 0.00)

Please Remit \$ 2,314.18

Outstanding Invoices

01/01/15 to 03/31/15

\$ 2,377.56

Grand Total

\$ 4,691.74



July 15, 2015

City of St. Pete Beach
Bill Palmer
155 Corey Avenue
St. Pete Beach, FL 33706

St. Pete Beach General

Fee Advice for Period **April 1, 2015** to **June 30, 2015**

Detail of Calculation:

	Annual Fee	Quarterly Fee
Fiat Fee	\$ 10,800.00	\$2,700.00
TOTAL DUE		\$2,700.00

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

**Investment Advisory Services
Client Fee Invoice**

**Morgan Stanley
Smith Barney**

**City of St. Pete Beach General
Employees' Pension Plan
ATTN: Bill Palmer
155 Corey Ave.
St. Pete Beach, FL 33706**

Date
July 7, 2015
Billing Period
2015-04-01 thru 2015-06-30

This service fee for the period indicated is due upon receipt of this notice. Please forward your check for this amount to:

**Morgan Stanley Smith Barney
100 N. Tampa St. Ste. 3000
Tampa, FL 33602
Attn: Charlie Mulfinger**

Account Name	Account Number	Amount Due
City of St. Pete Beach General Employees' Pension Plan	745-038963	\$3,625.00

Morgan Stanley Smith Barney LLC. Member SIPC. Consulting Group and Investment Advisory Services are businesses of Morgan Stanley Smith Barney LLC.



113 King Street
Armonk, NY 10504
914-765-3362
www.cutwater.com

April 21, 2015

**INVOICE #
744-ISC-TRSA**

Mr. Bill Palmer
Trustee General Pension Board
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 General Employees:

January 1, 2015 - March 31, 2015 \$2,330.15

TOTAL AMOUNT DUE \$2,330.15

Terms: Due and payable upon receipt

Fee computed as follows:

Average Portfolio Market Value for period	\$3,728,234.01
Multiplied by quarterly fee of 1/4 of .25 of 1%	\$2,330.15

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