



Police Pension Board MEETING

CITY OF ST. PETE BEACH

155 Corey Avenue

Thursday, April 16th, 2015

8:30 AM

Call to Order

Pledge of Allegiance

Roll Call

REGULAR MEETING

- 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. Expiration of Term For Beneficiary Representative Board Member Thomas Lange. Election of Board Chairman and Secretary.**
- 4. Approval of Minutes** – Regular Meeting of January 15th, 2015

Continued On Next page

5. Authorization of Payments

- [Attachment “A”] Anchor Capital Invoice dated January 1, 2015 for services through 12/31/14 in the amount of \$1,959.13.
- [Attachment “B”] Christiansen & Dehner Invoice 26299 for services through 2/27/15 in the amount of \$1,463.85. (This includes services detailed in the included earlier invoice 26104.)
- [Attachment “C”] Cutwater Asset Management Invoice dated February 2, 2015 for services October through December 2014 in the amount of \$3,561.35.
- [Attachment “D”] Bogdahn Group – invoice #11917 dated March 16, 2015 for services through 3/31/15 in the amount of \$3,800.

6. Presentations By Service Providers

- Salem Trust
- Bogdahn Group
- Christiansen & Dehner

7. Approval of the Summary Plan Description. (Previously distributed.) Also, see Attachment “E”: Draft of Section 5.1 Mail.

8. Correspondence or actions since last meeting

- [Attachment “F”] Body of letter sent by Chairman Rogers concerning election of a beneficiary representative for the term expiring April 2015.
- [Attachment “G”] A check in the amount of \$231.52 from Sun Trust Bank made payable to “St. Pete Beach City Of Pol Eq Im of Police” that was not accompanied by any further correspondence or attachment drawn on their Class Action Clearing Account concerning “AIG SEC LITIG”.
- [Attachment “H”] A letter from Sun Trust referring to an “unclaimed check” in the amount of \$394.85 in which the pension fund may have an interest.
- [Attachment “I”] Memorandum from Christiansen & Dehner dated January 26, 2015 presenting an included “Forms Distribution Table.
- [Attachment “J”] Memorandum from Christiansen & Dehner dated February 27, 2015 the included forms for “Written Request For Confidentiality” and “Authorization For Payment From Fund”.

10. Other Business

11. 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

January 1, 2015

Cust: **Salem** Trust Company
Acct: 3040069564

Thomas Laneg
City of St. Pete Police Retirement Plan
155 Corey Ave
St. Pete Beach, FL 33706

MANAGEMENT FEE:

**City of St. Pete Beach Police Officers' Retirement System
3213**

For the Period 10/1/2014 through 12/31/2014

12/31/2014 Portfolio Value: \$ 1,044,871.08

Quarterly Fee Based On:

All Assets

\$ 1,044,871 @ 0.75% per annum

\$ 1,959.13

Quarterly Fee:

\$ 1,959.13

Paid by Debit Direct (\$ 0.00)

Please Remit \$ 1,959.13

Christiansen & Dehner, P. A.

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

[Attachment "B"]

941-377-2200
Phone

941-377-4848
Fax

February 28, 2015

City of St. Pete Beach Police
Officers' Pension Fund
155 Corey Avenue
St. Pete Beach, FL 33706
Thomas Lange

Invoice Number

In Reference To: Police Pension Fund	8926	26299
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Professional Services

	<u>Hours</u>	<u>Amount</u>
2/27/2015 Preparation of Administrative Form PF-1 and revised Administrative Form PF--7 and memorandum to Board.	0.30	113.70
For professional services rendered	0.30	\$113.70
Previous balance		\$1,350.15
Balance due		<u>\$1,463.85</u>

** 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)**

Christiansen & Dehner, P. A.

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

941-377-2200
Phone

941-377-4848
Fax

January 31, 2015

City of St. Pete Beach Police
Officers' Pension Fund
155 Corey Avenue
St. Pete Beach, FL 33706
Thomas Lange

Invoice Number

In Reference To: Police Pension Fund

8926

26104

Professional Services

	<u>Hours</u>	<u>Amount</u>
1/7/2015 Telephone conferences with Salem Trust representatives re: US Fiduciary Services, First Farmer and Pennant Financial; e-mail to B. Rinsem.	0.10	37.90
1/15/2015 Preparation and attendance at Board Meeting.	2.70	1,023.30
Travel Time	0.60	113.70
1/26/2015 Preparation of Administrative Forms Table and transmittal to Board.	0.30	113.70
For professional services rendered	3.70	\$1,288.60

Additional Charges :

	<u>Qty</u>	
1/15/2015 Car Expense	1	15.53
Food Expense	1	7.50
Tolls	1	0.62
Total additional charges		\$23.65

Total amount of this bill	\$1,312.25
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Previous balance	\$1,503.91
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Accounts receivable transactions

1/28/2015 Payment - thank you. Check No. 14888	(\$1,466.01)
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Total payments and adjustments	(\$1,466.01)
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113 King Street
Armonk, NY 10504
914-765-3362
www.cutwater.com

February 02, 2015

**INVOICE #
700-ISC-TRSA**

Mr. Thomas Lange
Secretary, Police 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 Police Officers:

October 1, 2014 - December 31, 2014 \$3,561.35

TOTAL AMOUNT DUE \$3,561.35

Terms: Due and payable upon receipt

Fee computed as follows:

Entity (Fund)	Average Assets	% of Total
St. Pete Beach Firefighters	\$3,852,562.65	46.8560%
St. Pete Beach Police	\$4,369,562.36	53.1440%
Aggregate average assets under management	\$8,222,125.01	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%	\$2,500,000.00	\$1,875.00
Multiplied by quarterly fee of 1/4 of .25 of 1%	\$722,125.01	\$451.33
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
	<u>\$8,222,125.01</u>	<u>\$6,701.33</u>

Allocated Fees to St. Pete Beach Police Officers \$3,561.35

Please reference the above invoice number when remitting a check or wiring funds to:

Cutwater Investor Services Corp.
General Post Office
P.O. Box 30824
New York, NY 10087-0824

JPMorgan Chase Bank, NA
ABA Transit # 021000021
Credit Account # 532-1-534140
FFC to Account Name & Invoice Number



THE
**BOGDAHN
GROUP**

4901 Vineland Rd Suite 600 Orlando, FL 32811

Invoice

Date	Invoice #
3/16/2015	11917

Bill To

City of St Pete Beach Police Department
Police Officers' Retirement Sytem
Email: Tom Lange, Secretary
Bob Rogers, Chairman

[Attachment "D"]

Description	Amount
Performance Evaluation for 12/31/14 Reports and Consulting Services through 3/31/15 1/1/2015 - 3/31/2015	3,800.00
Balance Due	\$3,800.00

DRAFT

Operating Rules and Procedures

Section 5.1 Mail

A designee of the Board, normally the Secretary, shall be responsible for opening correspondence sent to the Board, including both regular and electronic mail. All messages shall be reviewed for time limitations and distributed to all Trustees and, as needed, to service providers selected by the Board. Distribution of correspondence that may require immediate action may be sent to Trustees and service providers by electronic mail or other means. Distribution of routine correspondence may be accomplished by attaching it to the next meeting agenda. In any case, all correspondence shall be included in the agenda of the next Board meeting, to insure that the City Clerk and the public have access to regular correspondence. Copies of all correspondence shall be furnished to the City Clerk, so they may be maintained as required by Florida Statutes.

[Attachment "F"]

Plan Beneficiaries

Police Pension Board

St. Pete beach, Florida 33706

Dear Plan beneficiaries,

There are two beneficiary seats on your Pension Board. The term for the seat held by Mr. Tom Lange is expiring. If you would like to serve on the pension board, please notify the City Clerk of your intention by Friday April 10.

Mr. Tom Lange whose seat expires in April has decided to serve another two year term. An election will be necessary should anyone choose to run against Mr. Lange. If no one chooses to run against Mr. Lange, he will serve for another two year term.

Yours very truly

Robert Miller Rogers Chair, Police Pension Board

Please Notify:

MS Rebecca Haynes, City Clerk

St. Pete Beach, FL 33706

727-393-9221

[Attachment "G"]



SunTrust Bank
Official Trust Check

01/15/15

NO. 0715289211

*****\$231.52

PAY Two hundred thirty one and 52/100 Dollars

TO THE
ORDER
OF

ST PETE BEACH CITY OF POL EQ IM
OF POLICE
155 COREY AVENUE
ST. PETE BEACH, FL. 33706
ST PETE BEACH CITY OF POL EQ IM

FROM THE ACCOUNT OF CLASS ACTIONS CLEARING ACCOUNT 0897-0205-7700299
AIG SEC LITIG

MA000704 000653


AUTHORIZED SIGNATURE
PAYABLE AT ANY SUNTRUST BANK

0715289211# 1061100790: 7019019996#



[Attachment "H"]

SunTrust Bank
P.O. Box 3833
Mail Code FL-Orlando-7122
Orlando, FL 32802-3833
Tel: 877.508.6822 Option 1

February 19, 2015

City of St Pete Beach Police
Officers Retirement System
7701 Boca Ciega Dr
St Pete Beach, FL 33706

Dear Valued SunTrust Check Holder:

According to our records, you appear to be the owner of, or have an interest in, the unclaimed check identified below. Abandoned property laws require us to remit unclaimed property to the state whose address appears on the account if we do not have confirmation of the owners correct address and/or knowledge of the property after a period of inactivity. Therefore, we ask you to complete and sign the notice provided below and return it in the envelope provided.

If we do not receive a response within 30 days of the receipt of this letter, the funds may be transferred to the applicable state.

Issue Date:	07/30/2009	Account Number:	01750007019019996400
Check #:	0001115427609	Amount:	\$394.85

To replace the check, please complete the Notice below in the presence of a notary. We can then either deposit the funds into a SunTrust Deposit account titled in the same name as the Payee or issue a replacement check. Please indicate your preference below.

I have not received payment . I hereby certify and agree as follows: To the best of my knowledge that the check has been lost and cannot be located, and has never been endorsed to any other person. I agree that should this check come into my possession at any subsequent date, I on behalf of my heirs, administrators, executors, endorsees and assigns, agree to return it to SunTrust Bank for cancellation. I will indemnify SunTrust Bank against any and all future claims for this money.

_____ Deposit to SunTrust Account # _____

_____ Issue replacement check (less an \$8 official check fee).

Signature _____ Date _____

Sworn to (or affirmed) and subscribed before me this _____ day of _____, ____ by

_____ who is personally known to me
or
_____ produced a _____ as identification

Notary

If you have any questions or concerns, please call Abandoned Property at 1.877.508.6822, option 1, Monday-Friday 8:00 A.M-4:30 P.M, Eastern Standard Time. Your prompt attention to this matter is appreciated.

Sincerely,

Maria Pires
Operations Manager

Law Offices

Christiansen & Dehner, P.A.

63 Sarasota Center Blvd. Suite 107 Sarasota, Florida 34240 • 941-377-2200 • Fax 941-377-4848

MEMORANDUM

TO: BOARD OF TRUSTEES

FROM: CHRISTIANSEN & DEHNER, P.A. 

RE: ADMINISTRATIVE FORMS - DISTRIBUTION TABLE

DATE: JANUARY 26, 2015

Enclosed please find an Administrative Forms Distribution Table for the Board. This table outlines which forms should be completed by a member and by the Board, under certain specific circumstances such as retirement, termination, buy-backs and DROP participation.

Please feel free to contact us should you have any questions.

**BOARD OF TRUSTEES OF THE
CITY OF ST. PETE BEACH POLICE OFFICERS'
RETIREMENT SYSTEM**

FORMS DISTRIBUTION TABLE

New Hire	PF-2, PF-3
Change Beneficiary	PF-3
Change Joint Annuitant (If allowed)	PF-25
Member Entering the DROP Board Requirement:	PF-4. Get actuarial calculation, then PF-9, DF-1, DF-2 Copy of PF-9 to Actuary and Copy of PF-9 to City and inform City to cease withdrawal of member contributions on retirement effective date
Member in DROP and wants to change return option	DF-4
Member Exiting/Leaving the DROP Board to Complete:	DF-3, PF-15, PF-16, PF-17, PF-22 * PF-7
Member Retiring Board to Complete:	PF-4. Get actuarial calculation, then PF-9, PF-22 * PF-7 and then PF-11 to retiree on annual basis
Member Applying for Disability	PF-5
Member Granted Disability Board to Complete:	Get actuarial calculation, then PF-10, PF-22 * PF-7 and then PF-6 to disability retiree on annual basis
Member Terminating Employment - Leaving contributions in the Fund	PF-12
Member Terminating Employment - VESTED with return of Contributions Board to Complete:	PF-13, PF-15, PF-16, PF-17 PF-7
Member Terminating Employment - NON-VESTED with return of Contributions Board to Complete:	PF-14, PF-15, PF-16, PF-17 (if under \$200 - PF-14 only) PF-7

Member Buy-back of Prior Military Service - Member must pre-pay for actuarial calculation	PF-18, PF-20 *
Member Buy-back of Prior Police Service - Member must pre-pay for actuarial calculation	PF-19, PF-20 *

*** At the Member's Option**

lco/spb/pol/01-12-15/forms-table

Law Offices

Christiansen & Dehner, P.A.

63 Sarasota Center Blvd. Suite 107 Sarasota, Florida 34240 • 941-377-2200 • Fax 941-377-4848

MEMORANDUM

TO: BOARD OF TRUSTEES

FROM: CHRISTIANSEN & DEHNER, P.A.

RE: REVISED ADMINISTRATIVE FORMS

DATE: FEBRUARY 27, 2015

Florida Statutes Chapter 119 provides that certain information is exempt from public exposure. That exemption, however, may not apply to the Board of Trustees unless the City requests that the Board maintain that information as confidential. Section 119.071(4)(d)3., Florida Statutes, reads:

“3. An agency that is the custodian of the information specified in subparagraph 2. and that is not the employer of the officer, employee, justice, judge, or other person specified in subparagraph 2. shall maintain the exempt status of that information only if the officer, employee, justice, judge, other person, or employing agency of the designated employee submits a written request for maintenance of the exemption to the custodial agency.

Accordingly, we are enclosing the following administrative form PF-1, Written Request for Confidentiality. **Please make arrangements for a representative of the City to sign this document and return it to the Board.** This will ensure that the Board has direction from its employing agency to maintain the confidentiality of the protected information in the Board's records. Once the executed request is received by the Board, please provide a signed copy to our office.

Also enclosed is a revised administrative form PF-7, Authorization for Payment from Fund. This form has been revised to clarify, in its direction to the Custodian, the payment to a member for a lump sum amount. This form will now indicate whether the lump sum amount is a return of member contributions, or another lump sum amount, as provided for in the plan. Please discontinue use of and discard your current form PF-7 and replace it with this new revised form dated March 1, 2015.

Please feel free to contact us should you have any questions.

WRITTEN REQUEST FOR CONFIDENTIALITY

TO: The Board of Trustees of the City of St. Pete Beach Police Officers' Retirement System

In accordance with Chapter 119.071(4)(d)3., Florida Statutes, the City of St. Pete Beach hereby makes this written request for confidentiality as to all personal information pertaining to all Police Officers of the City and their spouses and children, which said Chapter authorizes to be maintained as confidential.

Dated this _____ day of _____, 20_____.

CITY OF ST. PETE BEACH

By: _____
As

