



Police Pension Board MEETING

CITY OF ST. PETE BEACH

155 Corey Avenue

Thursday, October 15th, 2015

1:30 PM

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. Approval of Minutes** – Regular Meetings of April 16 and July 17th, 2015.
- 4. Authorization of Payments**
 - [Attachment “A”] Anchor Capital Invoice dated October 1, 2015 for services 1Apr-30Sep15 in the amount of \$3,582.44 (Note that this amount is for two quarters.)
 - [Attachment “B”] Bogdahn Group Invoice (12793) dated 9/15/2015 for services through 9/30/15 in the amount of \$3,800

Continued On Next page

- [Attachment “C”] Christiansen & Dehner Invoice (24672) dated August 31, 2015 for services through that date in the amount of \$906.54
- [Attachment “D”] Cutwater Asset Management Invoice (790-ISC-TRSA) dated July 22, 2015 for services April -June, 2015 in the amount of \$3,569.40
- [Attachment “E”] Salem Trust fee advice dated July 15, 2015 for service 1Apr-30Jun15 in the amount of \$2,875

5. Actuarial Valuation Report. Foster & Foster

6. Presentations

- Bogdahn Group
- Salem Trust
- Christiansen & Dehner

7. Pension Fund Custodial Services. (Discussion carried over from July meeting.

8. Correspondence or actions since last meeting

- The liability insurance policy for the board has been issued by the Hudson Insurance Company and distributed to the board members, the board attorney and the city clerk.

9. Other Business

10. 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

ATTACHMENT "A"

October 1, 2015

Cust: Salem Trust Company
Acct: XXXXXX9564

Thomas Lange
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 7/1/2015 through 9/30/2015

9/30/2015 Portfolio Value: \$ 895,389.02

Quarterly Fee Based On:

All Assets

\$ 895,389 @ 0.75% per annum

\$ 1,678.86

Quarterly Fee:

\$ 1,678.86

Paid by Debit Direct (\$ 0.00)

Please Remit \$ 1,678.86

Outstanding Invoices

04/01/15 to 06/30/15

\$ 1,903.58

Grand Total

\$ 3,582.44



THE
**BOGDAHN
GROUP**

4901 Vineland Rd Suite 600 Orlando, FL 32811

ATTACHMENT "B"

Invoice

Date	Invoice #
9/15/2015	12793

Bill To

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

Description	Amount
Performance Evaluation for 6/30/15 Reports and Consulting Services through 9/30/15 7/1/2015 - 9/30/2015	3,800.00
Balance Due	\$3,800.00

Christiansen & Dehner, P. A.

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

941-377-2200
Phone

941-377-4848
Fax

August 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

3 24672

Previous balance

Amount

\$906.54

Balance due

\$906.54

** Please note that the "Balance due" is the amount due for services and/or expenses. In months where no services and/or expenses have been received in our office, you should be paying only the "Total New Charges - for services and/or expenses". Thank you.

Total New Charges - Current Period" and
have been approved for payment but not yet

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



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

July 22, 2015

**INVOICE #
790-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:

April 1, 2015 - June 30, 2015	\$3,569.40
TOTAL AMOUNT DUE	\$3,569.40
Terms: Due and payable upon receipt	

Fee computed as follows:

Entity (Fund)	Average Assets	% of Total
St. Pete Beach Firefighters	\$3,732,884.93	46.1047%
St. Pete Beach Police	\$4,363,660.46	53.8953%
Aggregate average assets under management	\$8,096,545.39	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%	\$596,545.39	\$372.84
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
	\$8,096,545.39	\$6,622.84

Allocated Fees to St. Pete Beach Police Officers	\$3,569.40
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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



July 15, 2015

Thomas Lange
Police Pension Board Secretary
City of St Pete Beach
155 Corey Avenue
St. Pete Beach, FL 33706

St. Pete Beach Police

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

Detail of Calculation:

	Annual Fee	Quarterly Fee
Flat Fee	\$ 11,500.00	\$2,875.00
TOTAL DUE		\$2,875.00

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