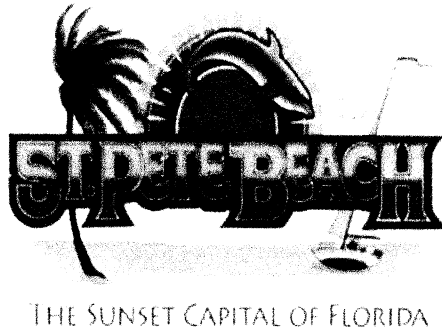




Police Pension Board Special MEETING

CITY OF ST. PETE BEACH

155 Corey Avenue
St. Pete Beach, FL 33706

Wednesday, September 20, 2017
8:30 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. Items added will be assigned agenda item numbers and items that are moved will retain the same item numbers. A 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. Adoption of F/Y 2016-17 Budget for the St. Pete Beach Police Pension Board.** This special meeting of the board has been called to meet the requirement of an adopted budget to be submitted to the state of Florida. [Attachment "A"]
- 4. Any Other Business**
- 5. Adjournment**

APPEAL

APPEAL: Florida Statutes 286.0105 Notices of meetings and hearings must advise that a record is required to appeal. Each board, commission, or agency of this state or of any political subdivision thereof shall include in the notice of any meeting or hearing, if notice of the meeting or hearing is required, of such board, commission, or agency, conspicuously on such notice, the advice that, if a person decides to appeal any decision made by the board, agency, or commission with respect to any matter considered at such meeting or hearing, he or she will need a record of the proceedings, and that, for such purpose, he or she may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

AMERICANS WITH DISABILITIES ACT: Florida Statutes 286.26. Accessibility of public meetings to the physically handicapped. In accordance with the Americans with Disabilities Act and Florida Statutes, persons needing special accommodations to participate in a meeting should contact City Hall at (727) 367-2735 no later than forty-eight (48) hours prior to the meeting for assistance.

**Electronic media must be submitted a minimum of 24 hours in advance to
cityclerk@stpetebeach.org**

The public is cordially invited to attend.

All agenda material is available for review at City Hall.

St Pete Beach Police Pension - Fiscal Year 2016-17 Budget

Plan Operating expenses	2014-15	2015-2016	2016-2017	2017-2018
Actuary - Foster & Foster	\$ 14,700	\$ 15,000	\$ 16,000	\$ 17,000
Trust services - Salem	\$ 11,050	\$ 11,100	\$ 11,100	\$ 11,500
Attorney - L Deiner	\$ 6,240	\$ 6,400	\$ 6,500	\$ 6,500
Consultant - Bogdahn	\$ 15,200	\$ 15,500	\$ 16,000	\$ 16,500
total operating exp	\$ 47,190	\$ 48,000	\$ 49,600	\$ 51,500
Investment Management Expenses				
Anchor mgt fees	\$ 8,400	\$ 8,500	\$ -	\$ -
Vanguard fees	\$ 14,000	\$ 14,000	\$ 20,000	\$ 20,500
Wells Fargo	\$ 8,250	\$ 8,250	\$ -	\$ -
M&N	\$ 8,250	\$ 8,250	\$ -	\$ -
Cutwater	\$ 15,400	\$ 15,400	\$ 15,500	\$ 15,600
total invesment fees	\$ 54,300	\$ 54,400	\$ 35,500	\$ 36,100
Other Expenses				
Liability Insurance	\$ 3,748	\$ 3,800	\$ 3,600	\$ 3,600
Travel & Education	\$ 150	\$ 200	\$ 200	\$ 250
total other exp	\$ 3,898	\$ 4,000	\$ 3,800	\$ 3,850
Plan Total Expenses	\$ 105,388	\$ 106,400	\$ 88,900	\$ 91,450
Investments under management			\$ 10,920,000	\$ 11,180,299
Expense to operate %			0.81%	0.82%