



Police Pension Board SPECIAL Meeting

CITY OF ST. PETE BEACH

155 Corey Avenue
St. Pete Beach, FL 33706

Tuesday, February 6, 2018
9:00 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. **Authorization of Payments**
 - [Attachment "A"] Invoice #1113-ISC-TRSA from Insight Investment dated January 24, 2018 for services through December 31, 2017 in the amount of \$3,304.29.
4. **Actuarial Valuation Report.** An amended annual actuarial report will be presented by Foster & Foster, Actuaries and Consultants. (Carried over from the regular meeting of January 18, 2018 to allow for clarification of any reason(s) for an assumption or calculation error that has existed in prior reports.)

5. **Consideration of lowering the plan investment return assumption from the current 7% to 6.75%; and/or lowering the amortization of unfunded accrued actuarial liability from thirty years to fifteen years.** Carried over from previous meetings to allow time for recalculation of the costs associated with lowering the plan investment return assumption and/or the amortization period of accrued actuarial liability. To be presented by Patrick Donlan of Foster & Foster.

6. **Old Business**

7. **New Business**

8. **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.



ATTACHMENT "A"

200 Park Ave 7th Floor
New York, NY 10166
212-527-1800

www.insightinvestment.com

January 24, 2018

INVOICE #
1113-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, 2017 - December 31, 2017 \$3,304.29

TOTAL AMOUNT DUE \$3,304.29

Terms: Due and payable upon receipt

Fee computed as follows:

Entity (Fund)	Average Assets	% of Total
St. Pete Beach Firefighters	\$2,764,075.43	41.3708%
St. Pete Beach Police	\$3,917,142.04	58.6292%
Aggregate average assets under management	\$6,681,217.47	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%	\$1,681,217.47	\$1,260.91
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
	\$6,681,217.47	\$5,635.91

Allocated Fees to St. Pete Beach Police Officers \$3,304.29

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'.