

GENERAL EMPLOYEES PENSION BOARD

February 20, 2014

1:00 P.M.

FIRST FLOOR CONFERENCE ROOM

AGENDA

Item 1. Roll Call

Item 2. Election of Officers.

Item 3. Approval of the General Employees' Pension Board Agenda for February 20, 2014.

Item 4. Approval of the General Employees' Pension Board Minutes for November 21, 2013.

Item 5. Public Comments.

Item 6. Consent Agenda:

A. Approval of the Following Invoices:

- a. Gabriel, Roeder, Smith & Company, dated November 12, 2013, in the amount of \$2,911.00 for service purchase calculations for Fleetwood, Marino-Bollan, Buzzelli, Hartman and Young, and to date charges for October 1, 2013 Actuarial Valuation Report.
- b. RhumbLine Advisers, dated November 18, 2013, in the amount of \$6,846.00 for quarterly management fees for the period of July 1, 2013 through September 30, 2013 including credit of past overbilled amount due to basis points being charged.
- c. Thistle Asset Consulting, Inc., dated November 8, 2013, in the amount of \$7,750.00 for performance monitoring for the quarter ending September 30, 2013.
- d. Florida Public Pension Trustees Association, dated December 9, 2013, in the amount of \$600.00 for 2014 annual membership.
- e. Denver Investment Advisors, LLC, dated November 25, 2013, in the amount of \$10,195.99 for quarterly management fees for the period of July 1, 2013 through September 30, 2013.
- f. Gabriel, Roeder, Smith & Company, dated January 8, 2014, in the amount of \$4,762.00 for retirement calculations for Young, Luteran, Fleetwood, Dorling, Hoggard Jr, and Adderly; and to date charges for October 1, 2013 Actuarial Valuation Report and 12/17/13 supplemental actuarial valuation report measuring first year impact of ERIP.
- g. RhumbLine Advisers, dated January 14, 2014, in the amount of \$7,817.00 for quarterly management fees for the period of October 1, 2013 through December 31, 2013. (All three accounts.)
- h. Dana Investment Advisors, Inc., dated January 12, 2014, in the amount of \$12,963.53 for quarterly management fee for the period of January 1, 2014 through March 31, 2014.
- i. State Street Global Advisors, dated February 8, 2014, in the amount of \$2,500.00 for quarterly management fee for the period of October 1, 2013 through December 31, 2013.
- j. Thistle Asset Consulting, Inc., dated February 10, 2014, in the amount of \$7,750.00 for performance monitoring for the quarter ending December 31, 2013.

B. Approval of the Following DROP Retirement(s):

- a. Name: Larry Adderly
- Age: 60
- Monthly Pension Amount: \$1,400.60
- Benefit Commenced: December 1, 2013
- Benefit Requested: 100% Joint and Survivor Annuity

b. Name: Patricia Rashkind
Age: 48
Monthly Pension Amount: \$2,869.11
Benefit Commenced: February 1, 2014
Benefit Requested: Normal Form

c. Name: Maria Marino-Bollan
Age: 53
Monthly Pension Amount: \$5,182.84
Benefit Commenced: February 1, 2014
Benefit Requested: Ten Year Certain

C. Approval of the Following Early Incentive Retirement(s):

a. Name: Paul Dorling
Age: 54
Monthly Pension Amount: \$6,605.50
Benefit Commenced: December 1, 2013
Benefit Requested: 100% Joint and Survivor Annuity

b. Name: Paul Fleetwood
Age: 56
Monthly Pension Amount: \$7,231.06
Benefit Commenced: December 1, 2013
Benefit Requested: 100% Joint and Survivor Annuity

c. Name: Ronald Hoggard, Jr.
Age: 58
Monthly Pension Amount: \$3,055.57
Benefit Commenced: December 1, 2013
Benefit Requested: 100% Joint and Survivor Annuity

d. Name: Susan Luteran
Age: 58
Monthly Pension Amount: \$1,846.51
Benefit Commenced: December 1, 2013
Benefit Requested: Ten Year Certain

e. Name: Mary Ann Young
Age: 52
Monthly Pension Amount: \$5,336.43
Benefit Commenced: December 1, 2013
Benefit Requested: Normal Form

D. Approval of the Following Termination Refund(s):

- a. Tavaris Cleckley (Parks & Recreation) in the amount of \$4,019.99.
- b. Peter Lemp (Community Improvement) in the amount of \$6,088.33.

E. The General Employees' Pension Board accepts that the Plan has received the following check(s) which have been deposited in the Trust Account.

- a. Paul Fleetwood in the amount of \$36,488.00, deposited November 22, 2013 for purchase of air time. (3% enhanced multiplier)
- b. Vantagepoint Transfer Agents, LLC fbo Maria Marino-Bollan in the amount of \$124,388.00, deposited November 22, 2013 for purchase of air time. (3% enhanced multiplier)
- c. Vantagepoint Transfer Agents, LLC fbo Paul Fleetwood totaling \$113,000.00, deposited November 26, 2013 for purchase of air time. (3% enhanced multiplier)

- d. Vantagepoint Transfer Agents, LLC fbo Arthur Lang totaling \$29,646.00, deposited December 6, 2013 for purchase of air time. (3% enhanced multiplier)
- e. Vantagepoint Transfer Agents, LLC fbo Katie Hartmann totaling \$76,016.00, deposited December 30, 2013 for purchase of air time. (3% enhanced multiplier)
- f. SunTrust in the amount of \$128.99 for McKesson HBOC INC. litigation deposited January 10, 2014.
- g. Sun Trust in the amount of \$12.49 for Worldcom Inc. litigation and \$18.42 for CVS class action deposited January 22, 2014.
- h. Sun Trust in the amount of \$2,798.08 and \$206.85 both for Pharmacia Corp Litigation deposited January 27, 2014.
- i. Direct deposit from BNY Convergenx in the amount of \$130.81, for commission recapture services for October 2013.
- j. Direct deposit from BNY Convergenx in the amount of 95.82, for commission recapture services for November 2013.

F. The General Employees' Pension Board is being advised of the class action settlement report from both Portfolio Monitoring Agencies.

Item 7. Boston Presentation.

Item 8. Gabriel, Roeder, Smith and Company.

A. Review of GASB No. 67 Implementation Package by Gabriel, Roeder, Smith and Company.

Item tabled from last meeting.

B. Contract

Item tabled from last meeting.

Item 9. Review of Plan's Performance Evaluation for the Period Ending December 31, 2013.

Item 10. Other Business.



Milena Walinski, Acting Finance Director
General Employees' Pension Board

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Please be advised that if a person or persons decides to appeal any decision made by the Board with respect to any matter considered at this meeting, such person will need to ensure that a verbatim record includes the testimony and evidence upon which the appeal is based. The City neither provides nor prepares such record.

Please note that two or more City Commissioners may be in attendance at this meeting.

cc: General Employees' Pension Board Members: Vincent Dole
James Smith
Stephen Swank
Milena Walinski

Terrill Pyburn, City Attorney
Thistle Asset Consulting (Attn: John McCann)
(Attn: Brendon Vavrica)