



**BOARD OF TRUSTEES
REGULAR MEETING AGENDA
TUESDAY – OCTOBER 18, 2022 – 1:30 P.M.**

Trustees: Stephen Hill – Chairman; Steve Kenny – Vice-Chairman; Steve Stagg – Trustee; BillieJo Slatton - Trustee; Dennis Rogero – Trustee; Elizabeth Mackie – Trustee; Javier Moreno – Trustee

Supporting Staff: Dana Blydenburgh - GE Pension Plan Supervisor and Recording Secretary; Ron Wigginton – Assistant City Attorney and Board Attorney; Lee Huffstutler – Chief Accountant; Rosie Rivera – Accounting Operations Manager; April Oliver - Accountant II; Katrina Hughes – Accountant I; Pamela Powell – Accounting Technician I; Amy Reynolds – Accounting Technician I; Angie Sotolongo – Office Support Specialist III.

Consultants: Jason Pulos and Elizabeth Sanborn - Asset Consulting Group (ACG)

Location: City of Tampa, Economic Development Conference Room, 2nd Floor, 306 E. Jackson Street, Tampa FL 33602

Join on your computer or mobile app [Click here to join the meeting](#)
Or call in (audio only) [+1 941-263-1615,861697092#](#)
Phone Conference ID: 861 697 092#

Any person who decides to appeal any decision of the Board of Trustees with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to hire a court reporter 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. In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodations to participate in this meeting should contact the General Employees' Retirement Fund at least 48 hours prior to the date of the meeting.

- I. **Pledge of Allegiance**
- II. **Roll Call**
- III. **Public Comments**
- IV. **Recognition of Service Plaque - Derwin Bright and Billie Jo Slatton**
- V. **Approval of Minutes**
Minutes for Regular Board Meeting on September 20, 2022 (*motion*)



VI. Investment Consultant Report

Jason Pulos and Elizabeth Sanborn, Asset Consulting Group

❖ Portfolio Performance Review – September 2022

❖ Liquidity Recommendation (*motion*)

VII. Legal Report

Justin Vaske, Assistant City Attorney & Board Counsel

VIII. Administrative Report – Receive & File all documents

❖ Board Election Results

Longevity Retirement, Deferred Retirement, DROP Applications, Survivor Allowance, Estate Payments. City of Tampa Reimbursement, DROP Options, Monthly and Quarterly Invoices. (*motion*)

IX. Adjournment



Upcoming Meeting Schedule

Tuesday, November 15, 2022 – 1:30 p.m.
Regular Board Meeting
Julian B Lane Conference Room

Pension Conferences

FPPTA Winter Trustees School
January 29 – February 1, 2023
Rosen Centre Orlando

FPPTA Annual Conference
June 25 – 28, 2023
Rosen Shingle Creek



CITY OF TAMPA

**BOARD OF TRUSTEES
REGULAR MEETING MINUTES
TUESDAY – SEPTEMBER 20, 2022 – 1:30 P.M.**

Support Staff: Dana Blydenburgh, GE Pension Plan Supervisor and Recording Secretary; Ron Wigginton, Assistant City Attorney and Board Attorney; Lee Huffstutler, Chief Accountant; Rosie Rivera, Accounting Operations Manager; April Oliver, Accountant II; Katrina Hughes, Accountant I; Pamela Powell, Account Tech I; Amy Reynolds, Account Tech I; and Angie Sotolongo, Office Support Specialist III.

Consultants to Board: Elizabeth Sanborn and Jason Pulos - Asset Consulting Group (ACG).

Guests: Justin Vaske, Assistant City Attorney.

I. PLEDGE OF ALLEGIANCE

Chairman Hill led the pledge of allegiance.

II. ROLL CALL

Mr. Hill, Chairman, presiding, brought the meeting to order at 1:30 p.m.

Board Members Present: Stephen Hill, Chairman; Steve Kenny, Vice-Chairman; Elizabeth Mackie, Trustee; Javier Moreno, Trustee; and Steve Stagg, Trustee.

III. PUBLIC COMMENTS- Ten (10) Minutes Total – Three (3) Minutes per Speaker

None

IV. APPROVAL OF MINUTES

Mr. Hill requested the Board approve the meeting minutes from July 19, 2022.

MOTION: Elizabeth Mackie made motion to approve the Minutes. Javier Moreno seconded the motion. **MOTION CARRIED.**

V. FIXED INCOME MANAGER PRESENTATIONS

The City of Tampa's fixed income managers presented firm, portfolio, and performance updates on their strategies to the Board. Oksana Araonv represented JP Morgan. From Manulife,



Thomas C. Goggins, Christopher Smith, and Amy McPicke presented to the Board. Adam Phillips represented Loop Capital.

VI. INVESTMENT CONSULTANT REPORT

Elizabeth Sanborn and Jason Pulos from Asset Consulting Group (ACG) provided an update on capital markets and reviewed the monthly performance report for the period ending August 31, 2022.

As of August 31, 2022, the total fund value stood at approximately \$739.0 million. Fiscal Year-to-Date through August 31, 2022, the fund has returned -9.54% gross of fees while the Policy Index has returned -8.08% for the same period. Over the five-year period ending August 31, 2022, the Fund is up 6.24% gross of fees annualized compared to the policy index of 6.07% for the same period. On a ten-year basis, the portfolio is up 7.87% versus 7.44% for the Policy Index.

VII. LEGAL REPORT

Ron Wigginton introduced Justin Vaske. Mr. Vaske was previously at the City of Tampa for 17 years during which time he supported the pension board. Mr. Vaske has been assigned to provide future legal support. The Board thanked Mr. Wigginton for his service for the last two years.

Mr. Vaske remarked that he will continue investigating the Disability Policy and report his findings.

VIII. CONSENT AGENDA – RECEIVE & FILE ALL DOCUMENTS

Ms. Blydenburgh reported that the GE Pension Division Internal Audit is 85% completed. The full report and presentation will occur at the November or December board meeting.

Discussion ensued regarding the Travel Policy; specifically, the detail relating to reimbursement of mileage. The Chairman will speak with administration about the Board's position.

The Board congratulated Chairman Hill on his recent re-appointment to the Board of Trustees.

Ms. Blydenburgh began discussion relating to the Annual Survivor Re-marriage Audit Policy. Presently, this audit is sent to all Division A retired, survivor plan members. Many of these plan members are well into their 80's and 90's. Given that the forms must be notarized, many expressed the inconvenience. Ms. Blydenburgh shared that there is another audit performed - pension verification questionnaire - every other year that is sent to all retirees asking for



verification of address, marital status, etc., and asked if the Annual Re-marriage Audit can be rotated on the alternate years the pension verification questionnaire is sent.

MOTION: Javier Moreno made motion to approve staff request, and to allow for the GE Pension Supervisor to have the discretion to approve exceptions to the notarization requirement, should the retiree present a hardship explanation. Steve Kenny seconded the motion. MOTION CARRIED.

Ms. Blydenburgh advised that the Consent Agenda has been reviewed and the items listed are true, correct, and have been found to be accurate.

Retirement Benefits & Estate Payments:

Longevity Retirements, Deferred Retirement, DROP Application, Survivor Allowances, Estate Payments, Disability Allowance, DROP Exits. Monthly and Quarterly Invoices.

MOTION: Motion was made by Steve Stagg to approve the Consent Agenda and to Receive & File all Documents. Motion was seconded by Elizabeth Mackie. MOTION CARRIED.

IX. ADJOURNMENT

There being no further business, Chairman Hill adjourned the meeting at 4:15 p.m. and advised the Board that the next meeting would be held on Tuesday, October 18, 2022 at Julian B. Lane Community Room.

BOARD CHAIRMAN – Stephen Hill

**GE PENSION PLAN SUPERVISOR & RECORDING
SECRETARY – Dana Blydenburgh**

**City of Tampa General Employees'
Retirement Fund**

Market and Performance Update

October 18, 2022



2018 2019 2020 2021

We are proud to announce that ACG has again been named a Greenwich Associates Quality Leader – recognized as one of the top consultants in the industry.

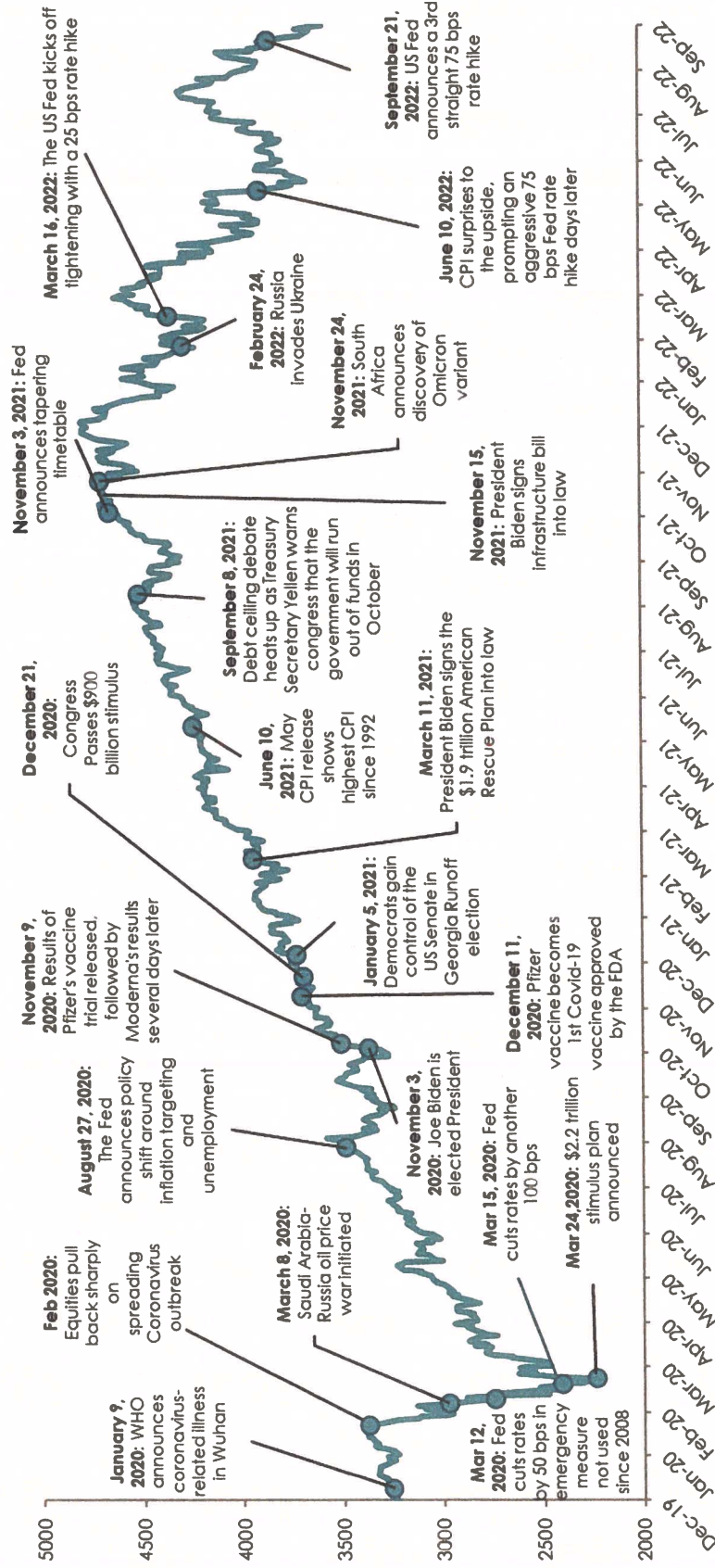
Methodology and Disclosure: Between July and October 2021, Coalition Greenwich (previously known as Greenwich Associates), conducted in-person and phone interviews and online surveys with 811 professionals at 661 of the largest tax-exempt funds in the United States, including corporate and union funds, public funds, endowments and foundations, insurance general accounts, and healthcare organizations, with either pension or investment pool assets greater than \$150 million. Study participants were asked to provide quantitative and qualitative evaluations of their asset managers and investment consultants, including qualitative assessments of those firms soliciting their business and detailed information on important market trends. ACG is one of four firms recognized in the mid-size investment consultant category. The ratings may not be representative of any one client's experience with ACG; rather they are representative of those clients that chose to participate in the survey. The results are not indicative of ACG's future performance. ACG does not pay to have its clients participate in the study.

ACG | ASSET CONSULTING GROUP

- **The early summer market rally reversed in September** as further policy tightening pushed equities back into bear market territory
- **Current US GDP forecasts still project modest growth for calendar 2022**, but minimal growth in 2023
- **The Fed funds rate could surpass 4.00% by year-end** and potentially peak at around 4.5% in Q1'23 – Q2'23
 - Despite high headline inflation, **certain components of CPI** (energy, used cars, air fares, etc.) **have started to roll over**
- **The labor market remains tight** as households (particularly early retirees) draw on recent stimulus funds and investment savings
 - Declines in equities and reduced savings balances could bring **more people back into the labor force and lead to a moderation in wages**
- **The ongoing Russia-Ukraine conflict and rising tensions between the US and China create additional headwinds for global growth**
- **Fiscal policy** (taxes, spending on renewables, military, technology, etc.) **will shift more into focus during upcoming election cycles**
- Looking forward, higher interest rates and lower stock prices have generally led to **improved valuations and enhanced future return potential**
- **Maintaining portfolio diversification** across asset classes and disciplined rebalancing remain key to achieving long-term investment goals

Equity Market Performance

Equities Reached New YTD Lows in September as Hawkish Central Banks Fueled Fears of an Economic Hard-Landing



Source: ACG Research, Bloomberg (as of September 30, 2022)

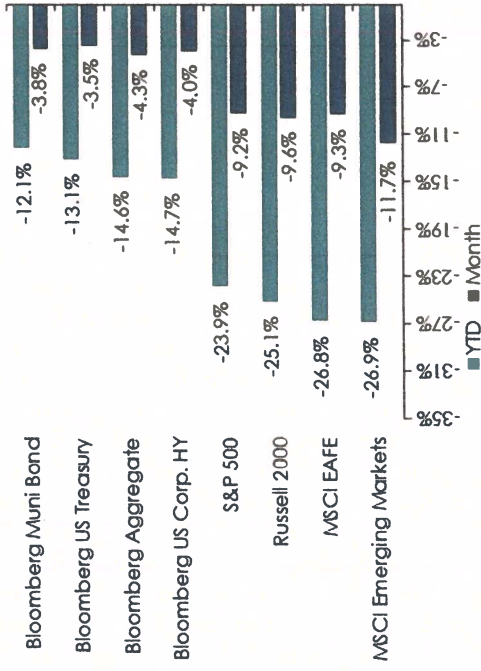
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Economic Overview

- At its September meeting, the US Federal Reserve hiked the Federal Funds rate 75 bps to 3-3.25%, the third consecutive hike of that magnitude
- The August jobs report showed slowing growth with unemployment rising to 3.7% from 3.5%, but the labor market remains strong overall
- US Inflation surprised to the upside, with core CPI increasing 6.3% year-over-year, up from 5.9%

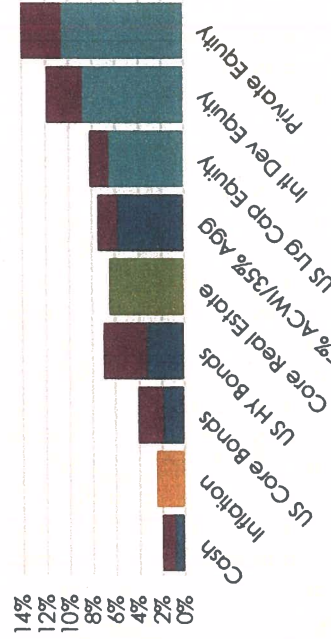
Market Returns

- Difficult month across assets saw many new YTD lows
- 3rd straight negative quarter for both stocks and bonds



Source: Bloomberg, ACC Research (as of 9/30/2022)

Market Moves Y-T-D Enhance 10-Year Return Potential



- Estimated Change as of September 2022

Asset Class Valuations

- Equities appear fairly valued across markets
- Favor investment grade credit over high yield
- Slightly higher cash weight provides flexibility

Asset Class	Current Fwd P/E	Historical Avg P/E	Current Avg Ratio
S&P 500	15.2	15.8	1.0
R2000	18.2	22.6	0.8
MSCI EAFE	10.8	13.4	0.8
MSCI EM	10.3	11.6	0.9

Asset Class	Current Yield	Historical Avg Yield	Current Avg Spread
3-month T-Bill	3.3%	4.1%	-0.9%
10-year UST	3.8%	6.0%	-2.2%
Bloomberg Agg	4.8%	6.3%	-1.5%
High Yield	9.7%	9.6%	0.1%

Asset Class	Current Yield	Historical Avg Yield	Current Avg Spread
Core R.E.	3.9%	5.8%	-2.0%
Core Inflation	6.3%	3.7%	2.6%

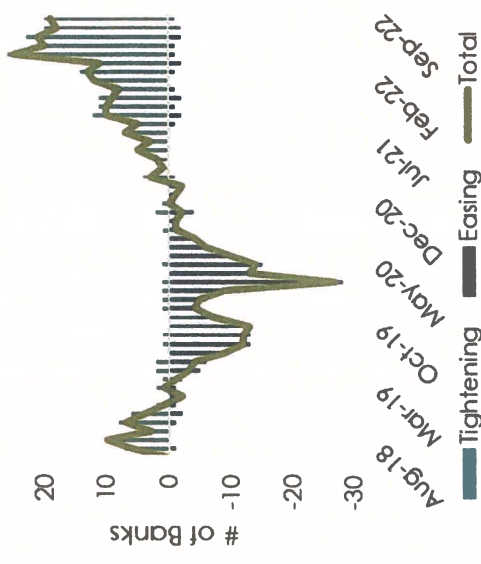
Undervalued | Fairly Valued | Overvalued

Key Risk Factors We Are Watching

- Inflation and pace of consumer spending
- Tightening financial conditions
- Downward revisions to corporate earnings
- Ongoing geopolitical tensions
- Regulatory policy shifts (US and China in particular)

Central Banks Largely Synchronized in Tightening

Global Central Bank Activity



Source: Bloomberg, Bank for International Settlements

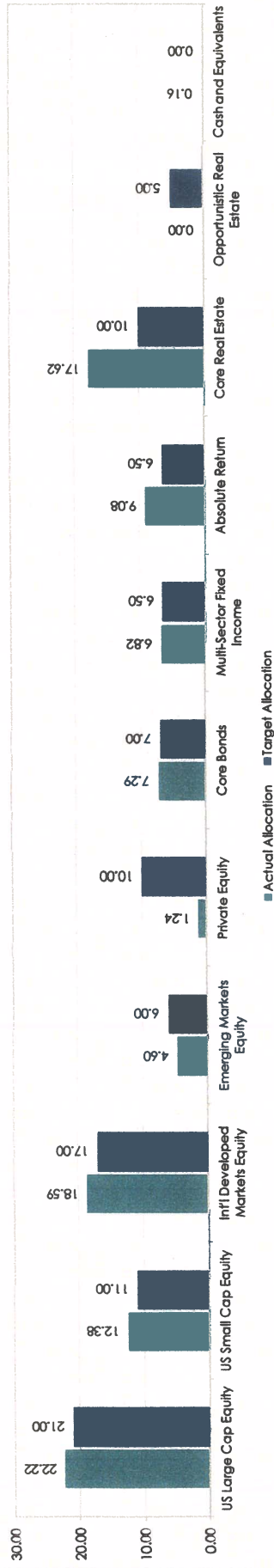
Upcoming Articles / Webcasts

- Mid-Term Elections (October)
- Real Estate in a Rising Rate Environment (July)
- Rates, Inflation, and US Dollar (June)
- Market Update Q3'22
- Webinar - Upcoming Mid-Term Elections

City of Tampa General Employees' Retirement Fund

For the Periods Ending September 30, 2022

Actual vs. Target Allocation (%)



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
Total Portfolio	694,682	100.00	100.00		
Equity	410,106	59.04	65.00	-5.96	75.00
US Large Cap Equity	154,373	22.22	21.00	1.22	30.00
US Small Cap Equity	86,029	12.38	11.00	1.38	15.00
Int'l Developed Markets Equity	129,138	18.59	17.00	1.59	25.00
Emerging Markets Equity	31,935	4.60	6.00	-1.40	10.00
Private Equity	8,630	1.24	10.00	-8.76	15.00
Fixed Income	161,086	23.19	20.00	3.19	15.00
Core Bonds	50,657	7.29	7.00	0.29	15.00
Multi-Sector Fixed Income	47,362	6.82	6.50	0.32	12.50
Absolute Return	63,066	9.08	6.50	2.58	12.50
Real Assets	122,373	17.62	15.00	2.62	20.00
Core Real Estate	122,373	17.62	10.00	7.62	15.00
Opportunistic Real Estate	0	0.00	5.00	-5.00	10.00
Cash and Equivalents	1,116	0.16	0.00	0.16	

City of Tampa General Employees' Retirement Fund

For the Periods Ending September 30, 2022

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	3 Months (%)	YTD (%)	FYTD (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (07/85)	694,682	100.00	-6.12	-4.11	-18.14	-15.07	4.29	4.51	6.95	8.18
Net of Fees *			-6.19	-4.21	-18.54	-15.64	3.67	3.92	6.36	--
US Large Cap Equity (04/02)	154,373	22.22	-7.10	-5.00	-18.30	-14.60	3.43	4.17	6.43	--
Net of Fees *			-9.36	-5.67	-24.40	-19.48	7.94	9.10	12.49	8.75
			-9.45	-5.77	-24.63	-19.80	7.43	8.62	12.03	--
			-9.25	-4.61	-24.59	-17.22	7.95	9.00	11.60	7.96
US Small Cap Equity (01/99)	86,029	12.38	-8.48	-2.01	-24.12	-19.29	6.89	6.00	10.27	10.33
Net of Fees *			-8.64	-2.19	-24.53	-19.87	6.15	5.26	9.51	--
			-9.58	-2.19	-25.10	-23.50	4.29	3.55	8.55	7.36
Non US Equity (03/03)	161,073	23.19	-9.57	-8.70	-31.57	-30.41	-0.94	-0.46	3.76	6.70
Net of Fees *			-9.65	-8.84	-31.94	-30.88	-1.57	-1.08	3.07	--
			-9.78	-9.68	-26.73	-25.31	-1.34	-0.50	3.90	7.06
Private Equity (12/21) *	8,630	1.24	-1.15	-1.15	-10.51	--	--	--	--	-10.98
Fixed Income (10/84)	161,086	23.19	-2.55	-1.88	-8.85	-8.82	-0.12	1.22	1.72	5.98
Net of Fees *			-2.59	-1.97	-9.10	-9.15	-0.43	0.94	1.47	--
			-4.32	-4.75	-14.61	-14.60	-3.26	-0.27	0.89	6.17
Real Assets (07/02) ⁵	122,373	17.62	0.00	0.00	13.00	20.33	9.28	7.73	8.21	8.03
Net of Fees *			0.00	0.00	11.76	18.31	8.15	6.58	7.16	--
			0.00	0.00	12.05	20.63	11.28	9.21	9.23	--
Cash and Equivalents (06/93)	1,116	0.16	0.20	0.51	0.73	0.76	0.62	1.14	0.75	2.59
			0.25	0.46	0.61	0.62	0.59	1.15	0.68	2.39

¹ The Policy Index consists of 21% Russell 1000, 11% Russell 2000, 17% MSCI EAFE, 10% MSCI ACWI, 6% MSCI Emerging Markets, 20% Bloomberg US Aggregate and 15% NFI ODCI Net. Prior to February 2021, the Policy Index consisted of 25% Russell 1000, 10% Russell 2000, 20% MSCI EAFE, 5% MSCI Emerging Markets, 30% Bloomberg US Aggregate and 10% NFI ODCI Net. Prior to July 2017, the Policy Index consisted of 25% Russell 1000, 10% Russell 2000, 20% MSCI EAFE, 5% MSCI Emerging Markets, 30% Bloomberg US Aggregate, 5% NFI ODCI Net and 5% FTSE EPRA/NAREIT Developed RE. Prior to June 2014, the Policy Index consisted of 29% Russell 1000, 7% Russell 2000, 18% MSCI EAFE, 3% MSCI EAFE SMID NetDiv, 3% MSCI Emerging Markets, 30% Bloomberg US Aggregate, 5% NFI ODCI Net and 5% FTSE EPRA/NAREIT Developed RE. Prior to August 2009, the Policy Index consisted of 32% Russell 1000, 18% MSCI EAFE, 8% Russell 2000, 3.5% MSCI EAFE Small Cap, 3.5% MSCI Emerging Markets, 30% Bloomberg US Aggregate and 5% NFI ODCI Net.

² The Non US Equity Index consists of 80% MSCI EAFE and 20% MSCI Emerging Markets Index. Prior to June 2014, the Non US Equity Policy Index consisted of 75% MSCI EAFE, 12.5% MSCI EAFE SMID NetDiv, and 12.5% MSCI Emerging Markets Index.

³ The Real Assets Composite Index consists of 100% NFI ODCI Net. Prior to July 2017, the Real Assets Composite Index consisted of 50% NFI ODCI Net and 50% FTSE EPRA/NAREIT Developed RE Index.

City of Tampa General Employees' Retirement Fund

For the Periods Ending September 30, 2022

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	3 Months (%)	YTD (%)	FYTD (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
US Large Cap Equity (04/02)	154,373	22.22	-9.36	-5.67	-24.40	-19.48	7.94	9.10	12.49	8.75
Net of Fees *			-9.45	-5.77	-24.63	-19.80	7.43	8.62	12.03	--
	Russell 1000		-9.25	-4.61	-24.59	-17.22	7.95	9.00	11.60	7.96
Loomis Sayles Large Cap Growth (08/18)	69,430	9.99	-9.38	-4.09	-31.50	-26.80	6.20	--	--	6.97
Net of Fees *			-9.50	-4.21	-31.75	-27.15	5.59	--	--	6.36
	Russell 1000 Growth		-9.72	-3.60	-30.66	-22.59	10.67	12.17	13.70	10.06
Dodge & Cox Incorporated (04/02)	84,943	12.23	-9.33	-6.93	-17.09	-12.00	8.84	7.44	11.66	8.62
Net of Fees *			-9.41	-7.00	-17.29	-12.29	8.49	7.29	11.30	--
	Russell 1000 Value		-8.77	-5.62	-17.75	-11.36	4.36	5.29	9.17	6.89
US Small Cap Equity (01/99)	86,029	12.38	-8.48	-2.01	-24.12	-19.29	6.89	6.00	10.27	10.33
Net of Fees *			-8.64	-2.19	-24.53	-19.87	6.15	5.26	9.51	--
	Russell 2000		-9.58	-2.19	-25.10	-23.50	4.29	3.55	8.55	7.36
WTC SC 2000 (01/99)	42,005	6.05	-8.68	-1.63	-26.45	-21.98	7.35	7.03	12.03	10.97
Net of Fees *			-8.82	-1.79	-26.79	-22.46	6.72	6.39	11.36	--
	Russell 2000		-9.58	-2.19	-25.10	-23.50	4.29	3.55	8.55	7.36
ClariVest Asset Management (07/07)	20,807	3.00	-8.61	-2.23	-27.62	-23.32	4.87	4.64	10.59	6.51
Net of Fees *			-8.82	-2.45	-28.10	-23.98	4.01	3.77	9.67	--
	Russell 2000 Growth		-9.00	0.24	-29.28	-29.27	2.94	3.60	8.81	6.71
Leeward Small Cap Value (07/16)	23,218	3.34	-7.99	-2.51	-15.62	-9.39	8.02	5.34	--	8.10
Net of Fees *			-8.16	-2.70	-16.10	-10.08	7.18	4.53	--	7.28
	Russell 2000 Value		-10.19	-4.61	-21.12	-17.69	4.72	2.87	7.94	6.84
Non US Equity (03/03)	161,073	23.19	-9.57	-8.70	-31.57	-30.41	-0.94	-0.46	3.76	6.70
Net of Fees *			-9.65	-8.84	-31.94	-30.88	-1.57	-1.08	3.07	--
	Non-US Equity Index ²		-9.78	-9.68	-26.73	-25.31	-1.34	-0.50	3.90	7.06
Int'l Developed Markets Equity										
Marathon-London International Fund (08/15)	67,390	9.70	-8.97	-9.05	-26.72	-26.55	-0.80	-0.19	--	1.63
Net of Fees *			-8.99	-9.13	-27.02	-26.91	-1.20	-0.59	--	1.17
	MSCI EAFE NetDiv		-9.35	-9.36	-27.09	-25.13	-1.83	-0.84	3.67	0.95
	MSCI EAFE Value		-8.91	-10.12	-20.61	-19.62	-2.20	-2.14	2.98	-0.01
WCM Focused Growth International (07/20)	61,715	8.88	-9.98	-7.11	-36.15	-32.53	--	--	--	-1.40
Net of Fees *			-10.04	-7.28	-36.54	-33.07	--	--	--	-2.14
	MSCI ACWI ex US		-9.94	-9.80	-26.18	-24.79	-1.07	-0.34	3.48	-0.20
	MSCI ACWI ex US Growth		-10.57	-9.30	-31.64	-30.00	-1.08	0.51	4.31	-4.35
Fisher Investments (07/03) ⁴	33	0.00	--	--	--	--	--	--	--	--
Emerging Markets Equity										
Aberdeen Asset Management (06/08)	31,935	4.60	-10.07	-10.94	-31.70	-33.77	-2.43	-1.31	1.31	3.33
Net of Fees *			-10.26	-11.14	-32.15	-34.36	-3.30	-2.22	0.37	--
	MSCI Emerging Markets		-11.67	-11.42	-26.89	-27.80	-1.71	-1.44	1.42	0.52
Private Equity (12/21) ⁴	8,630	1.24	-1.15	-1.15	-10.51	--	--	--	--	-10.98

⁴ Fisher balance is residual cash from liquidation and transition to WCM Focused Growth International.

City of Tampa General Employees' Retirement Fund

For the Periods Ending September 30, 2022

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	3 Months (%)	YTD (%)	FYTD (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (10/84)	161,086	23.19	-2.55	-1.88	-8.85	-8.82	-0.12	1.22	1.72	5.98
Net of Fees *			-2.59	-1.97	-9.10	-9.15	-0.43	0.94	1.47	--
			-4.32	-4.75	-14.61	-14.60	-3.26	-0.27	0.89	6.17
Core Bonds										
Loop Capital Asset Management (03/97)	50,657	7.29	-4.47	-4.49	-15.15	-15.21	-3.18	-0.19	1.16	4.51
Net of Fees *			-4.52	-4.54	-15.28	-15.39	-3.38	-0.39	0.95	--
			-4.32	-4.75	-14.61	-14.60	-3.26	-0.27	0.89	4.16
Multi-Sector Fixed Income										
Manulife Strategic Fixed Income (10/20)	47,362	6.82	-3.85	-2.44	-12.47	-12.33	--	--	--	-4.35
Net of Fees *			-3.85	-2.53	-12.69	-12.63	--	--	--	-4.64
			-5.14	-6.76	-19.79	-20.35	-5.63	-2.26	-0.76	-10.95
Absolute Return										
JP Morgan Strategic Income Opportunities (10/20)	63,066	9.08	0.07	0.70	0.37	0.38	--	--	--	1.35
Net of Fees *			0.03	0.56	-0.03	-0.15	--	--	--	0.81
			-4.32	-4.75	-14.61	-14.60	-3.26	-0.27	0.89	-8.00
Real Assets (07/02) ⁵	122,373	17.62	0.00	0.00	13.00	20.33	9.28	7.73	8.21	8.03
Net of Fees *			0.00	0.00	11.76	18.31	8.15	6.58	7.16	--
			0.00	0.00	12.05	20.63	11.28	9.21	9.23	--
Core Real Estate										
UBS Global Asset Management (09/00) ⁵	54,262	7.81	0.00	0.00	11.71	17.35	7.63	5.96	7.76	7.85
Net of Fees *			0.00	0.00	11.38	16.82	6.97	5.21	6.80	--
			0.00	0.00	12.05	20.63	11.28	9.21	9.88	7.68
Blackstone Property Partners (07/17) ⁵	68,112	9.80	0.00	0.00	14.03	22.76	12.41	11.18	--	11.23
Net of Fees *			0.00	0.00	12.07	19.52	11.06	9.63	--	9.64
			0.00	0.00	12.05	20.63	11.28	9.21	9.88	9.09
Cash and Equivalents (06/93)	1,116	0.16	0.20	0.51	0.73	0.76	0.62	1.14	0.75	2.59

Dates behind managers reflect the first full month of performance.

FYTD: Fiscal year ending September.

⁵ Market value as of 6/30/22. Updated valuation available quarterly.

* Net of Manager Fees

City of Tampa General Employees' Retirement Fund

Private Equity

For the Period Ending September 30, 2022

Summary of Cash Flows for 1 Month

	Cash Inflows	Net Cash Flows
	-	-947,828

Summary of Portfolio Inception to Date

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Total	Nov-21	60,000,000	9,531,865	50,468,135	-	8,630,321	8,630,321	0.91x
General Atlantic Investment Partners 2021 Clayton, Dubilier & Rice Fund XII	Nov-21	25,000,000	9,531,865	15,468,135	-	8,630,321	8,630,321	0.91x
		35,000,000	-	35,000,000	-	-	-	-

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-947,828	-	-947,828
General Atlantic Investment Partners 2021	9/02/2022	Capital Call	-847,828	-	-
General Atlantic Investment Partners 2021	9/08/2022	Capital Call for Fees	-100,000	-	-

Opportunistic Real Estate

For the Period Ending September 30, 2022

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-	-	-

Summary of Portfolio Inception to Date

	Inception Date	Committed	Drawn to Date	Remaining Commitment	Distributions to Date	Adjusted Ending Value	Total Value	Total Value to Paid-in
Total		9,000,000	-	9,000,000	-	-	-	-
Blackstone Real Estate Partners X		9,000,000	-	9,000,000	-	-	-	-

Cash Flow Activity for 1 Month

Fund Name	Date	Transaction Type	Cash Outflows	Cash Inflows	Net Cash Flows
Total			-	-	-

Market Overview

For the Periods Ending September 30, 2022

	1 Month (%)	3 Months (%)	YTD (%)	FYTD (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	-9.21	-4.88	-23.87	-15.47	8.16	9.24	11.70
Russell 1000	-9.25	-4.61	-24.59	-17.22	7.95	9.00	11.60
Russell 2000	-9.58	-2.19	-25.10	-23.50	4.29	3.55	8.55
Russell 2500	-9.53	-2.82	-24.01	-21.11	5.36	5.45	9.58
Russell Mid Cap	-9.27	-3.44	-24.27	-19.39	5.19	6.48	10.30
Equity Markets - Growth							
S&P 500 Growth	-9.98	-3.86	-30.41	-21.11	9.92	11.42	13.19
Russell 1000 Growth	-9.72	-3.60	-30.66	-22.59	10.67	12.17	13.70
Russell 2000 Growth	-9.00	0.24	-29.28	-29.27	2.94	3.60	8.81
Russell 2500 Growth	-8.61	-0.12	-29.54	-29.39	4.76	6.30	10.30
Russell Mid Cap Growth	-8.49	-0.65	-31.45	-29.50	4.26	7.62	10.85
NASDAQ Comp	-10.50	-4.11	-32.40	-26.81	9.75	10.24	13.00
Equity Markets - Value							
S&P 500 Value	-8.47	-5.82	-16.56	-9.63	5.11	6.17	9.63
Russell 1000 Value	-8.77	-5.62	-17.75	-11.36	4.36	5.29	9.17
Russell 2000 Value	-10.19	-4.61	-21.12	-17.69	4.72	2.87	7.94
Russell 2500 Value	-10.11	-4.50	-20.41	-15.35	4.52	3.78	8.41
Russell Mid Cap Value	-9.70	-4.93	-20.36	-13.56	4.50	4.76	9.44
International Markets							
MSCI EAFE NetDiv	-9.35	-9.36	-27.09	-25.13	-1.83	-0.84	3.67
MSCI EAFE Growth	-9.70	-8.45	-32.82	-30.06	-1.18	1.03	5.08
MSCI EAFE Value	-8.91	-10.12	-20.61	-19.62	-2.20	-2.14	2.98
MSCI World ex US	-9.21	-9.11	-25.88	-23.50	-0.72	0.12	4.14
MSCI World	-9.26	-6.08	-25.13	-19.25	5.06	5.84	8.69
MSCI Emerging Markets	-11.67	-11.42	-26.89	-27.80	-1.71	-1.44	1.42
Fixed Income							
ICE BofA ML 1 Yr Treasury Note	-0.44	-0.50	-1.77	-1.95	0.18	0.95	0.67
ICE BofA ML High Yield Master II	-4.02	-0.68	-14.62	-14.06	-0.67	1.41	3.86
Bloomberg Intermediate Agg	-3.48	-3.84	-11.04	-11.49	-2.33	-0.05	0.84
Bloomberg US Aggregate	-4.32	-4.75	-14.61	-14.60	-3.26	-0.27	0.89
Bloomberg Intermediate G/C	-2.67	-3.06	-9.63	-10.14	-1.64	0.38	1.00
Bloomberg US Credit	-5.07	-4.95	-18.07	-17.89	-3.61	-0.05	1.58
FTSE World Govt Bond	-5.10	-7.61	-21.27	-22.14	-7.03	-3.07	-1.76
Real Assets							
NFI ODCE Net	0.00	0.00	12.05	20.63	11.28	9.21	9.88

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ACG | ASSET CONSULTING GROUP

City of Tampa General Employees' Retirement Fund
 Rebalance Recommendations
 Unaudited Market Values as of October 11, 2022

	Oct 11, 2022 Market Value (\$)	Actual Allocation (%)	Target Allocation (%)	Range Min-Max	Over/Under Target (%)	Target Market Value (\$)	Over/Under Target (\$)	Proposed Adjustments (\$)	Adjusted Market Value (\$)	Adjusted Asset Allocation (%)
Total Portfolio	696,559,735	100.00	100.00		0.00	696,559,735	0	-5,500,000	691,059,735	100.00
Equity	412,360,272	59.20	65.00	55 - 75	-5.80	452,763,828	-40,403,556	0	412,360,272	59.67
US Large Cap Equity	155,546,895	22.33	21.00	15 - 30	1.33	146,277,544	9,269,351	0	155,546,895	22.51
Loomis Sayles Large Cap Growth	69,430,300	9.97	10.50		-0.53	73,138,772	-3,708,472		69,430,300	10.05
Dodge & Cox Incorporated	86,116,595	12.36	10.50		1.86	73,138,772	12,977,823		86,116,595	12.46
US Small Cap Equity	87,110,056	12.51	11.00	5 - 15	1.51	76,621,571	10,488,485	0	87,110,056	12.61
Leeward Small Cap Value	23,879,065	3.43	2.50		0.93	17,413,993	6,465,071		23,879,065	3.46
WTC Small Cap 2000	42,004,568	6.03	6.00		0.03	41,793,584	210,984		42,004,568	6.08
ClairVest Asset Management	21,226,424	3.05	2.50		0.55	17,413,993	3,812,431		21,226,424	3.07
Int'l Developed Markets Equity	129,138,050	18.54	17.00	10 - 25	1.54	118,415,155	10,722,895	0	129,138,050	18.69
Fisher Investments	32,159	0.00	0.00		0.00	0	32,159		32,159	0.00
Marathon-London International Fund	67,390,448	9.67	8.50		1.17	59,207,577	8,182,871		67,390,448	9.75
WCM Focused Growth International	61,715,443	8.86	8.50		0.36	59,207,577	2,507,866		61,715,443	8.93
Emerging Markets Equity	31,934,950	4.58	6.00	0 - 10	-1.42	41,793,584	-9,858,634	0	31,934,950	4.62
Aberdeen Asset Management	31,934,950	4.58	6.00		-1.42	41,793,584	-9,858,634		31,934,950	4.62
Private Equity	8,630,321	1.24	10.00	0 - 15	-8.76	69,655,973	-61,025,652	0	8,630,321	1.25
Fixed Income	180,771,403	23.08	20.00	15 - 30	3.08	139,311,947	41,459,456	-5,500,000	155,271,403	22.47
Core Bonds	50,287,735	7.22	7.00	5 - 15	0.22	48,789,181	1,528,553	0	50,287,735	7.28
Loop Capital Asset Management	50,287,735	7.22	7.00		0.22	48,789,181	1,528,553		50,287,735	7.28
Multi-Sector Fixed Income	47,362,173	6.80	6.50	0 - 12.5	0.30	45,276,383	2,085,791	0	47,362,173	6.85
Manulife Strategic Fixed Income	47,362,173	6.80	6.50		0.30	45,276,383	2,085,791		47,362,173	6.85
Absolute Return	63,121,495	9.06	6.50	0 - 12.5	2.56	45,276,383	17,845,112	-5,500,000	57,621,495	8.34
JP Morgan Strategic Income Opportunities	63,121,495	9.06	6.50		2.56	45,276,383	17,845,112	-5,500,000	57,621,495	8.34
Real Assets	122,373,495	17.57	15.00	5 - 20	2.57	104,483,960	17,889,535	0	122,373,495	17.71
Core Real Estate	122,373,495	17.57	10.00	5 - 15	7.57	69,655,973	52,717,521	0	122,373,495	17.71
Blackstone Property Partners	68,111,686	9.78	5.00		4.78	34,827,987	33,283,699		68,111,686	9.86
UBS Global Asset Management	54,261,809	7.79	5.00		2.79	34,827,987	19,433,822		54,261,809	7.85
Opportunistic Real Estate	0	0.00	5.00	0 - 10	-5.00	34,827,987	-34,827,987	0	0	0.00
Cash and Equivalents	1,054,565	0.15	0.00		0.15	0	1,054,565	0	1,054,565	0.15
Cash & Equivalents	238	0.00					238		238	0.00
Cash and Equivalents	1	0.00					1		1	0.00
Cash and Equivalents	1,009,311	0.14	0.00		0.14	0	1,009,311		1,009,311	0.15
Cash and Equivalents	43,347	0.01	0.00		0.01	0	43,347		43,347	0.01
Cash and Equivalents	1,669	0.00					1,669		1,669	0.00

¹ Market Value as of 9/30/2022

² Market Value as of 6/30/2022

City of Tampa
General Employees' Retirement Fund
Retirement Benefits & Estate Payments
Consent Agenda
October 18, 2022

DEFERRED TO LONGEVITY RETIREMENT

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
21118	Grimes, Gina	11/19/1958	4/8/1985	8/19/1996	B	9	10	Legal
45147	Pinkney, James	10/19/1960	8/28/2000	2/15/2013	B	12	5	Neighborhood Services

LONGEVITY RETIREMENT

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
48223	Jarboe, Rita	5/28/1960	10/17/2005	9/25/2022	B	15	11	Parks & Recreation
48961	Morgan, Sharon	8/27/1960	3/12/2007	9/3/2022	B	14	9	Revenue & Finance

DROP APPLICATION

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	

DROP EXITS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>DROP Exit Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
							<u>Yrs</u>	<u>Mos</u>	
49781	Bors, Margaret	2/14/1955	6/1/2009	7/28/2018	9/30/2022	B	9	2	Parks & Recreation
28980	Callahan, Jon Michael	9/26/1952	7/27/2009	10/11/2015	9/30/2022	B	6	2	Planning & Development
45626	Israel, Yedydah	1/22/1964	8/12/2001	2/6/2022	9/24/2022	B	20	6	Water

SURVIVOR ALLOWANCES

Number **Beneficiary**
49235-01 Austin, Joan

Decedent
Robert Austin

Death
8/14/2022

Division
B

ESTATE PAYMENTS

Last 4 SS# **Beneficiary**
8051 Ferguson, Joanne
4632 McRae, Sylvia
9897 Pratt-Underwood, Sherri
8468 Roskoski, Mary

Decedent
Lena Calhoun
Geraldine Chastain
Robert J Pratt
Steven Roskoski

Date of Death
9/1/2022
8/28/2022
8/1/2022
8/30/2022

Division
A
A
B
B

DEATH BENEFIT PAYMENT

Number **Beneficiary**

Decedent

Date of Death

Division

City of Tampa General Employees Retirement System

Fiscal Year 2022 Fees (\$)

	4Q 2021	1Q 2022	2Q 2022	3Q 2022	Total
Total	547,286	836,677	440,398	204,665	2,029,026 xx bps
Loomis Sayles ³	129,112	113,157	94,139	87,683	424,092
Dodge & Cox ³	88,449	85,396	75,191	70,520	319,555
ClariVest ³	59,997	54,409	48,306		162,712
Leeward (LMCG) ³	50,212	50,076	46,493	46,462	193,243
Wellington ³	84,656	77,934	68,149		230,739
Marathon ²					-
WCM ⁴					-
Aberdeen ³	103,185	92,366	79,493		275,044
Loop Capital (BMO/Taplin) ³	31,674	30,005	28,628		90,307
Manulife ²					-
JP Morgan ¹					-
UBS Trumbull Property ²					-
Blackstone Property Partners ²					-
General Atlantic Investment Partners		333,333			333,333

Blackstone Details

	4Q 2021	1Q 2022	2Q 2022	3Q 2022	Total
Total	60,022	61,395	64,085	437,644	623,146
Regular Management Fee	60,022	61,395	64,085	68,257	253,759
Change in Incentive Fee Accrual	-	-	-	369,387	369,387
Paid Incentive Fee - Shares sold	-	-	-	-	-

¹ Fees are taken from the fund daily to get to the NAV. The above values are estimated based on the expense ratio of the fund.

² Shares are sold to cover fees.

³ Fees are paid with cash from an account outside of the portfolio.

⁴ Fees are taken from the fund daily to get to the NAV. The above values are stated on manager's statement.

**City of Tampa General Employees Retirement System
Calendar Year 2022 Fees (\$)**

	1Q 2022	2Q 2022	3Q 2022	4Q 2022	Total
Total	550,390	440,398	204,665	-	1,195,453 xx bps
Loomis Sayles ³	113,157	94,139	87,683		294,979
Dodge & Cox ³	85,396	75,191	70,520		231,106
ClariVest ³	54,409	48,306			102,715
Leeward (LMCG) ³	50,076	46,493	46,462		143,031
Wellington ³	77,934	68,149			146,083
Marathon ²					-
WCM ⁴					-
Aberdeen ³	92,366	79,493			171,859
Loop Capital (BMO/Taplin) ³	30,005	28,628			58,633
Manulife ²	47,047				47,047
JP Morgan ¹					-
UBS Trumbull Property ²					-
Blackstone Property Partners ²					-
General Atlantic Investment Partners					-

Blackstone Details					
	1Q 2022	2Q 2022	3Q 2022	4Q 2022	Total
Total	60,022	61,395	64,085	437,644	623,146
Regular Management Fee	60,022	61,395	64,085	68,257	253,759
Change in Incentive Fee Accrual	-	-	-	369,387	369,387
Paid Incentive Fee - Shares sold	-	-	-	-	-

1 Fees are taken from the fund daily to get to the NAV. The above values are estimated based on the expense ratio of the fund.

2 Shares are sold to cover fees.

3 Fees are paid with cash from an account outside of the portfolio.

4 Fees are taken from the fund daily to get to the NAV. The above values are stated on manager's statement.

October 3, 2022

City of Tampa, GE Pension Office
Dana Blydenburgh
306 E Jackson St., 7th FL East
Tampa, FL 33602

Invoice #: 11065

Based on Annual Fee Amount of \$130,000.00

Professional Fees for Investment Consulting for the Period
July 1, 2022 through September 30, 2022.

\$32,500.00

Please remit payment within 30 days

Remit Check to:

Asset Consulting Group, LLC
Attention: Accounts Receivable
231 S. Bemiston, 14th Floor
St. Louis, MO 63105
Federal ID #26-0887580

By ACH/Wire:

Asset Consulting Group, LLC
BMO Harris Bank
Acct # 179-051-8
ABA # 071-000-288
Invoice #11065

DODGE & COX

City of Tampa
Account Number: 3691

Oct 11, 2022
Invoice: 62082

Please find a summary of your fees below with detail shown on the following pages.

Billing Period	Jul 01, 2022 - Sep 30, 2022
Account Name - Number	Amount Due
City of Tampa [3691]	\$ 70,519.50
Total Amount Due:	\$ 70,519.50

Contact Us

If you have questions regarding this invoice, please call your Client Service Associate at 415-981-1710, or email us at fees@dodgeandcox.com

Payment Details

Invoice Number:	62082	Billing Period:	Jul 01, 2022 - Sep 30, 2022
Invoice Date:	Oct 11, 2022	Amount due:	USD 70,519.50

RE: Please include account name, number, or invoice number as reference

Check Payable to:

Dodge & Cox
Attention: Accounts Receivable
555 California Street, 40th Floor
San Francisco, CA 94104-1501

Wire/ACH Instructions:

Dodge & Cox
Account Number: 4050004290
Routing/ABA Number: 121000248
Wells Fargo Bank

Management Fee

Jul 01, 2022 - Sep 30, 2022

Management Fee Calculation in USD

	Fee Schedule Asset Tier(s)	Annual Rate (BPS)	Portfolio Assets Applied to Asset Tier(s)	Annual Fee
First	10,000,000	60	10,000,000	60,000
Next	15,000,000	40	15,000,000	60,000
Next	25,000,000	30	25,000,000	75,000
Next	50,000,000	25	34,831,207	87,078
Thereafter		20	-	-
Totals:			\$ 84,831,207	\$ 282,078
Annualized Rate:				33.25 BPS

Quarterly Fee Summary in USD

(Adjusted by: 90 / 360)

Account	Account Number	Portfolio Assets	Quarterly Fee
City of Tampa	3691	84,831,207	70,519.50
Total:		\$ 84,831,207	\$ 70,519.50

City of Tampa

3691

Activity	Date	Proration Ratio	Basis in USD
Market value*	09/30/2022		84,831,207
(*Based on Custodian Bank Appraisal Value)			
Total Portfolio Assets Adjusted for Cash flows:			84,831,207

Total Portfolio Assets Applied to Asset Tier(s): **\$ 84,831,207**

DODGE & COX

City of Tampa
Account Number: 3691

Oct 11, 2022
Invoice: 62082

Duplicate Invoice - Do Not Pay

Please find a summary of your fees below with detail shown on the following pages.

Billing Period	Jul 01, 2022 - Sep 30, 2022
Account Name - Number	Amount Due
City of Tampa [3691]	\$ 70,519.50
Total Amount Due: (Duplicate Invoice - Do Not Pay)	\$ 70,519.50

Contact Us

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Management Fee

Jul 01, 2022 - Sep 30, 2022

Management Fee Calculation in USD

	Fee Schedule Asset Tier(s)	Annual Rate (BPS)	Portfolio Assets Applied to Asset Tier(s)	Annual Fee
First	10,000,000	60	10,000,000	60,000
Next	15,000,000	40	15,000,000	60,000
Next	25,000,000	30	25,000,000	75,000
Next	50,000,000	25	34,831,207	87,078
Thereafter		20	-	-
Totals:			\$ 84,831,207	\$ 282,078
Annualized Rate:				33.25 BPS

Quarterly Fee Summary in USD

(Adjusted by: 90 / 360)

Account	Account Number	Portfolio Assets	Quarterly Fee
City of Tampa	3691	84,831,207	70,519.50
Total:		\$ 84,831,207	\$ 70,519.50

City of Tampa

3691

Activity	Date	Proration Ratio	Basis in USD
Market value*	09/30/2022		84,831,207
(*Based on Custodian Bank Appraisal Value)			
Total Portfolio Assets Adjusted for Cash flows:			84,831,207

Total Portfolio Assets Applied to Asset Tier(s): **\$ 84,831,207**

LEEWARD

INVESTMENTS

October 6, 2022

Mr. Mike Cascone
City of Tampa General Employees' Retirement Fund
michael.cascone@tampagov.net

Dear Mike:

The fee for investment management services for the Third Quarter 2022 for the account we manage is \$46,462.43. The month end market values were calculated by Leeward. The fee calculation is listed below.

Market Value as of:

July 31, 2022	\$25,895,563.04
August 31, 2022	\$25,229,039.94
September 30, 2022	<u>\$23,215,281.35</u>

Average Assets: \$24,779,961.44

\$24,779,961.44 x 0.75% \$185,849.71

Total \$185,849.71 (annual fee)

\$185,849.71 x .25 \$46,462.43 (quarterly fee)

If you have any questions regarding the fee please feel free to call me at any time at (617) 468-6706.

Sincerely,



Colleen A. Pink

City of Tampa General Employees' Retirement Fund
Leeward acct: SCV127
Northern Acct: 44-69058

Remittance Information:

Make checks payable to Leeward Investments, LLC

Send to:
Leeward Investments, LLC
File 2469
1801 W Olympic Blvd
Pasadena, CA 91199-2469

Or by wire:

City National Bank
Routing # 026013958
400 Park Avenue NYC
New York, NY 10022
For further credit to: Leeward Investments, LLC
Account #682089326



LOOMIS | SAYLES

""

Invoice Number 228074
Invoice Date October 13, 2022
Customer Number 33106

Remittance Information on Back

Total Current Period Fee \$ 87,683.34

Mail to:

EMAIL to:
Lee.Huffstutler@tampagov.net
Dana.Blydenburgh@tampagov.net
Katrina.Hughes@tampagov.net
ACGPerfRPTG@acgnet.com

REMIT TO: Loomis, Sayles & Company, L.P.
(Check) PO BOX 7247-6804
Philadelphia, PA 19170-6804
ACH/WIRE: Loomis, Sayles & Company, L.P.

(Tear off and send in with your payment)

Summary of fees for the period July 1, 2022 through September 30, 2022

CT01165 Retirement Plan for City of Tampa Gen Employees Ret Fund

Average Daily Value reported as of 09/30/2022 \$ 77,305,361.85
Asset Basis \$ 77,305,361.85

Total Asset Basis \$ 77,305,361.85

Fee Calculation

77,305,361.85 @ 45 bps 92 / 365 \$ 87,683.34 \$ 87,683.34

Total Current Period Fee \$ 87,683.34

Prior Month's Balance
Payments Received as of October 13, 2022
Current Charges
Closing Balance

Remittance
94,138.84
94,138.84
87,683.34
87,683.34

CITY OF TAMPA
General Employees' Retirement Fund Reimbursement
Period: September 2022
Inv_10132022_\$35,414.09

<u>Account #</u>	<u>Account Descriptions</u>	<u>Budget</u>	<u>Actual</u>
512000	Regular Salaries and Wages	323,364.12	20,404.96
512002	Terminal Leave	0.00	0.00
512003	Longevity Awards	2,250.00	0.00
512005	Holiday Pay	0.00	1,257.60
512006	Floating Holiday	0.00	310.16
514000	Overtime	0.00	0.00
516000	Compensated Annual Leave	0.00	1,962.80
517000	Compensated Sick Leave	0.00	1,216.50
521000	FICA Taxes	20,048.58	1,532.84
521001	1.45% Medicare Match	4,688.78	358.49
522000	Retirement Contributions	41,067.24	3,194.30
523000	Life Insurance	651.57	34.70
523001	Accidental D&D Insurance	161.68	6.02
523002	Employee Health Insurance	60,858.36	2,470.14
523003	Long-Term Disability Insurance	294.76	24.68
525000	Unemployment Compensation	82.32	0.00
531001	Employee Training Cost - Professional Services	2,000.00	665.00
534000	Other Services	250.00	220.45
534008	Temp Personnel-Contractual Services	0.00	0.00
540000	Travel and Per Diem	15,000.00	0.00
541000	Comm Svcs - Fiber Optics and VoIP	600.00	36.27
541003	Postage-Outside-Transportation	8,000.00	383.73
541004	Postage-Indirect Costs-Transportation	2,664.00	222.00
547000	Printing and Binding	1,500.00	0.00
549002	Licenses, Fees & Fines	250.00	0.00
551000	Office Supplies	4,000.00	1,113.45
552004	Other - Supplies & Materials	200.00	0.00
552007	Computers - Bulk Purchases Hardware/Software	3,800.00	0.00
554001	Dues & Subscriptions	2,000.00	0.00
534009	Computers-Contractual Services	200,000.00	0.00
	FY2022 Budget	693,731.41	0.00
Total		\$ 693,731.41	\$ 35,414.09
FY22 Reimbursement for Oct 2021 - September 2022		\$ 468,122.33	
Balance Due For September 2022			\$ 35,414.09