



**BOARD OF TRUSTEES
REGULAR MEETING AGENDA
TUESDAY – FEBRUARY 21, 2023 – 1:30 P.M.**

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

Supporting Staff: Dana Blydenburgh - GE Pension Plan Supervisor and Recording Secretary; Justin Vaske – 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, Julian B Lane Conference Room 402 W Laurel Street, Tampa FL 33607

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. Board Election – Chairman and Vice-Chairman**
- IV. Public Comments**
- V. Approval of Minutes**
Minutes for Regular Board Meeting on January 17, 2023 (*motion*)



VI. Investment Consultant Report

Elizabeth Sanborn and Jason Pulos, Asset Consulting Group

- ❖ Quarterly Performance Report 4Q2022
- ❖ Portfolio Performance Review January 2023
- ❖ Liquidity Recommendation (*motion*)

VII. Legal Report

Ron Wigginton, Assistant City Attorney & Board Counsel

VIII. Administrative Report – Receive & File all Documents

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

IX. Adjournment



C I T Y O F T A M P A

Upcoming Meeting Schedule

**Tuesday, March 21, 2023 – 1:30 p.m.
Regular Board Meeting
Julian B Lane Conference Room**

Pension Conferences

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

**FPPTA Trustees School
October 1 – 4, 2023
Sawgrass Marriott**



**BOARD OF TRUSTEES
REGULAR MEETING MINUTES
TUESDAY – JANUARY 17, 2023 – 1:30 P.M.**

Support Staff: Dana Blydenburgh, GE Pension Plan Supervisor and Recording Secretary; Justin Vaske, 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: Media.

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, Trustee; Javier Moreno, Trustee; Elizabeth Mackie, Trustee; Dennis Rogero, Trustee; Jonette Socall, 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 November 15, 2022.

MOTION: Javier Moreno made motion to approve the Minutes. Steve Kenny seconded the motion. **MOTION CARRIED.**

V. CUSTODIAN BANK PRESENTATION

Karson Wattles of Northern Trust, presented key metrics relating to their support to the City of Tampa GE Pension Plan. Ms. Wattles reported \$744 million assets under custody with 19 custody accounts. She reported \$10,582,577.41 income collected with 1,253 security sales and 1,369 security purchases.



VI. INVESTMENT CONSULTANT REPORT

Jason Pulos and Beth Bowen from Asset Consulting Group ACG provided an update on capital markets and the quarter report for the period ending 12/31/22. ACG also shared an Asset Allocation and Liquidity Review, along with a Total Fund Fee Review.

As of December 31, 2022, the total fund value stood at approximately \$739 million. Year-to-date through December 31, 2022, the fund returned -12.47% gross of fees, versus the Policy Index returns of -12.38% for the same period. Over the five-year period ending December 31, 2022, the Fund is up 5.27% gross of fees annualized, outperforming the policy index of 4.92% for the same period. On a ten-year basis, the fund is up 7.36% versus 6.95% for the Policy Index.

VII. LEGAL REPORT

Justin Vaske had no legal findings to present to the Board.

VIII. CONSENT AGENDA – RECEIVE & FILE ALL DOCUMENTS

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 Kenny to approve the Consent Agenda and to Receive & File all Documents. Motion was seconded by Javier Moreno. MOTION CARRIED.

IX. ADJOURNMENT

There being no further business, Chairman Hill adjourned the meeting at 3:04 p.m. and advised the Board that the next meeting would be held on Tuesday, February 21, 2023 at Julian B. Lane Community Room.

BOARD CHAIRMAN – Stephen G. Hill

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

City of Tampa General Employees' Retirement Fund

February 21, 2023



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.

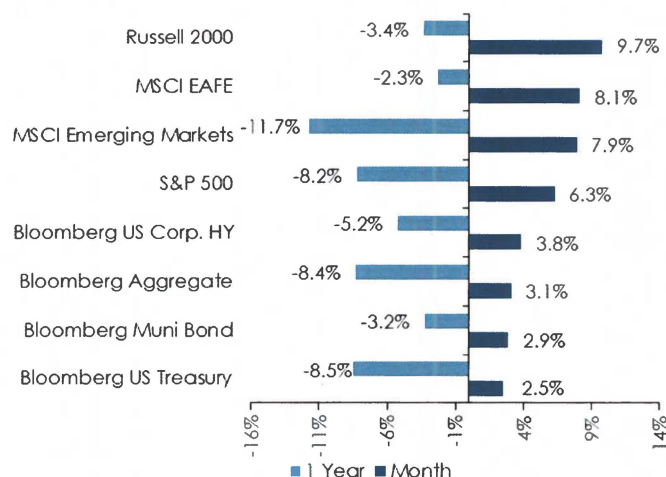
ACG | ASSET CONSULTING GROUP

Economic Overview

- US GDP growth remained strong with an annualized growth rate of 2.9% in Q4 and 2.1% overall increase for calendar year 2022
- Data supported a deceleration in Fed tightening, with headline CPI declining to 6.5% in December and wage growth declining to 4.6%
- Global growth remains under pressure, but China's reopening and a mild European winter helped those regions exceed Q4 GDP expectations

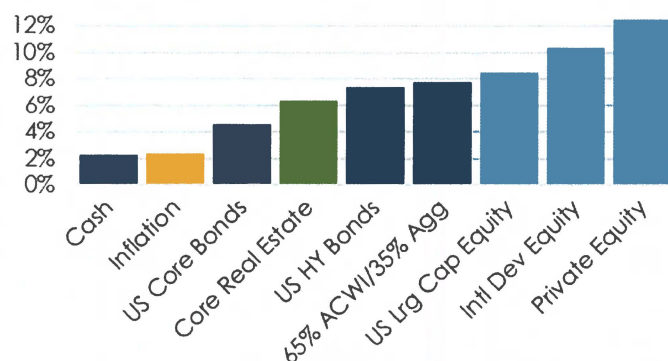
Market Returns

- GDP growth, lower inflation helped equity markets rally
- Bond indices performed well amid strong investor demand



Source: Bloomberg, ACG Research (as of 1/31/2023)

Average Annual Return Assumptions (Next 10 Years)



Asset Class Valuations - Rebalancing Rationale

- Equity valuations improved as prices fell in 2022
- Favor investment grade credit over high yield
- Cash yields remain attractive

Asset Class	Current Valuation	Rationale
US Large Cap	Balanced	upside/downside risks
US Small Cap	Balanced	upside/downside risks
Intl Developed	Favorable valuations, currency tailwinds	
Emerging Mkt	Balanced	upside/downside risks

Cash	High current yield
Core Bonds	Favor high quality
Multi-Sector	Duration, spreads balanced
Unconstrained	Duration, spreads balanced

Core Real Estate		Historically low (but rising) cap rates
Overvalued	Fairly Valued	Undervalued

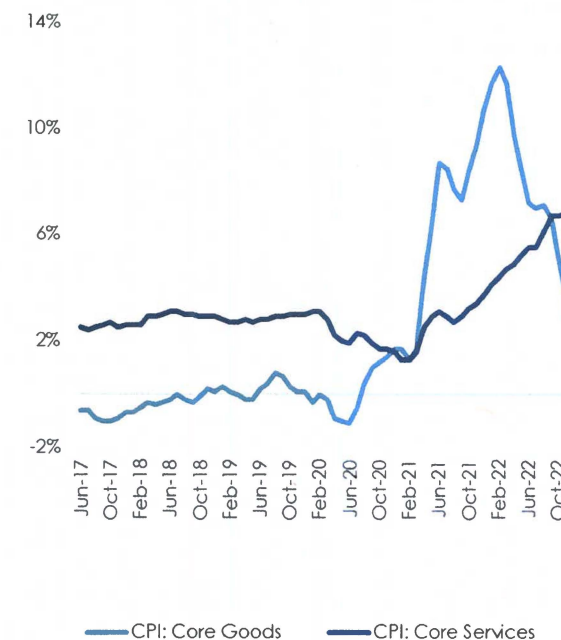
Recent Articles (click on links below)

[China Reopening \(January\)](#)
[Restoring the Fixed Income Foundation \(December\)](#)
[Mid-Term Elections \(October\)](#)

Key Risk Factors We Are Watching

- Inflation and labor market data
- Tightening financial conditions
- Downward revisions to corporate earnings
- Ongoing geopolitical tensions
- Regulatory policy shifts (US and China in particular)

Elevated Services Inflation Still a Fed Concern



Source: Bloomberg

Selected 4Q 2022 Pages

Performance vs. Objectives

For the Periods Ending December 31, 2022

	Benchmark (%)	Rank	Total Portfolio (%)	Rank	Objective Met?	Benchmark (%)	Rank	Total Portfolio (%)	Rank	Objective Met?
	5 Years					10 Years				
■ The Total Portfolio gross return should equal or exceed the actuarial rate of return over a complete market cycle.	7.25		5.08		No	7.25		7.27		Yes
■ The Total Portfolio gross return should equal or exceed the annualized total return of the Policy Index.	4.75		5.08		Yes	6.87		7.27		Yes
■ The Total Portfolio gross return is expected to perform in the top 40% of a universe of public funds.	5.38	40th	5.08	55th	No	7.35	40th	7.27	45th	No
■ It is desired that the Total Portfolio gross return have less volatility than the Policy Index.	11.70		12.22			9.44		9.94		

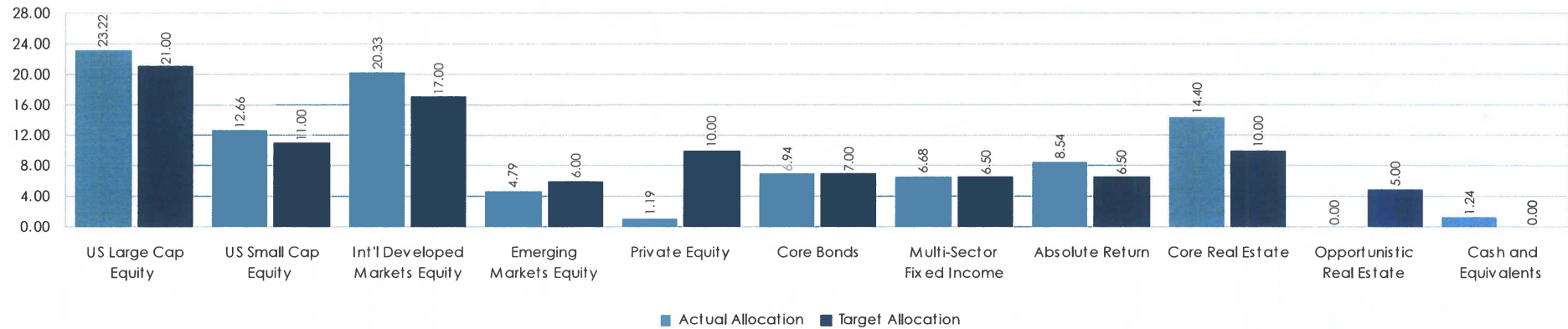
Performance and Statistics are calculated using monthly return data. * Indicates net of fee data.

Policy Index: Effective February 2021, the index consists of 21.00% Russell 1000, 11.00% Russell 2000, 17.00% MSCI EAFE, 10.00% MSCI ACWI, 6.00% MSCI Emerging Markets, 20.00% Bloomberg US Aggregate, 15.00% NFI ODCE

City of Tampa General Employees' Retirement Fund

Total Portfolio

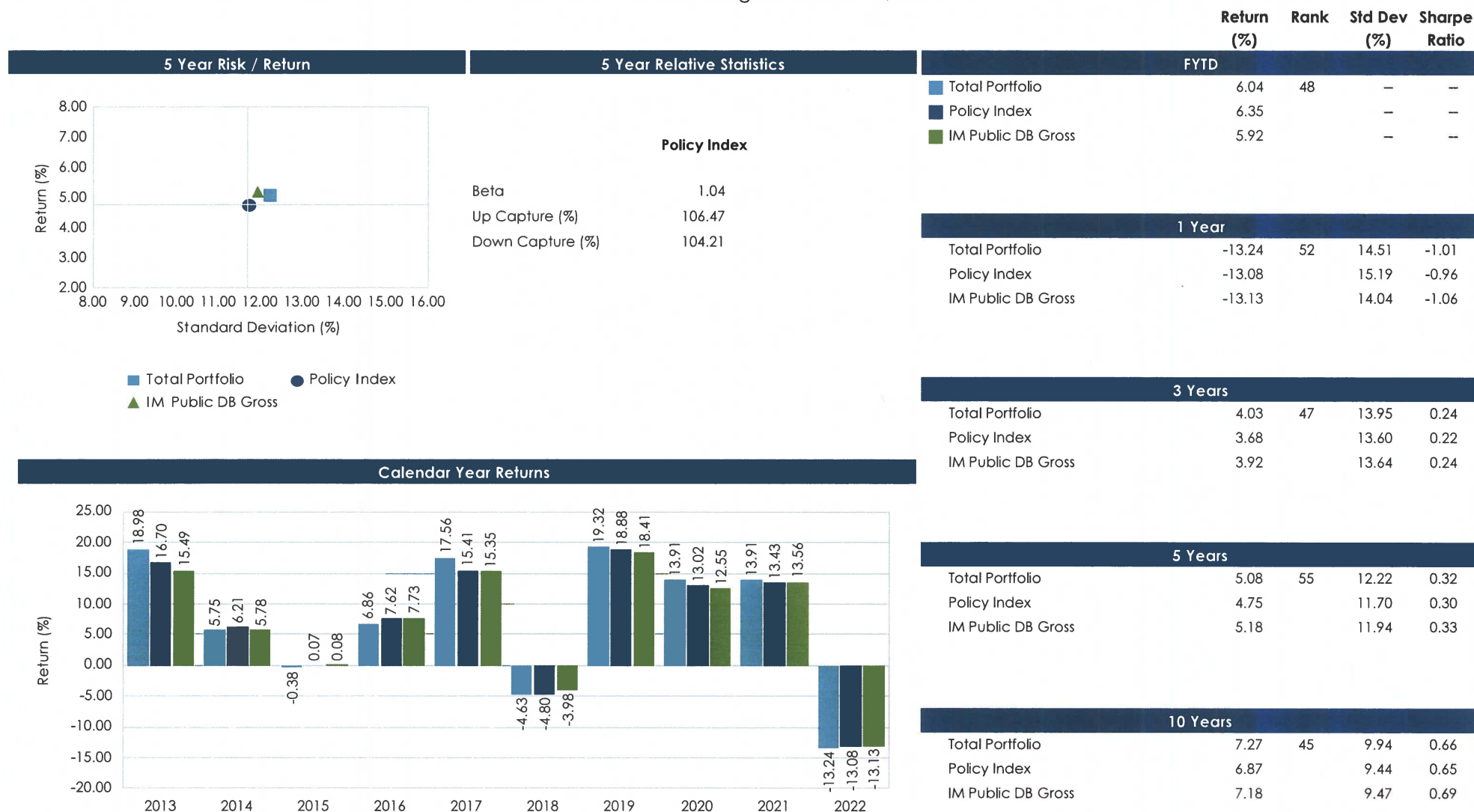
For the Period Ending December 31, 2022



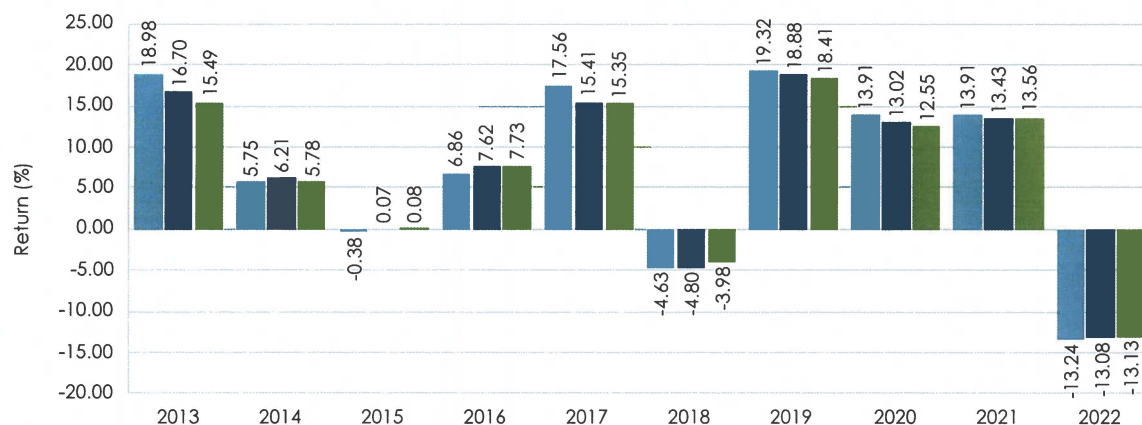
	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under Target (%)	Range Min-Max (%)
Total Portfolio	731,813	100.00	100.00		
Equity	455,154	62.20	65.00	-2.80	55.00 - 75.00
US Large Cap Equity	169,948	23.22	21.00	2.22	15.00 - 30.00
US Small Cap Equity	92,630	12.66	11.00	1.66	5.00 - 15.00
Int'l Developed Markets Equity	148,804	20.33	17.00	3.33	10.00 - 25.00
Emerging Markets Equity	35,078	4.79	6.00	-1.21	0.00 - 10.00
Private Equity	8,694	1.19	10.00	-8.81	0.00 - 15.00
Fixed Income	162,220	22.17	20.00	2.17	15.00 - 30.00
Core Bonds	50,812	6.94	7.00	-0.06	5.00 - 15.00
Multi-Sector Fixed Income	48,883	6.68	6.50	0.18	0.00 - 12.50
Absolute Return	62,525	8.54	6.50	2.04	0.00 - 12.50
Real Assets	105,363	14.40	15.00	-0.60	5.00 - 20.00
Core Real Estate	105,363	14.40	10.00	4.40	5.00 - 15.00
Opportunistic Real Estate	0	0.00	5.00	-5.00	0.00 - 10.00
Cash and Equivalents	9,076	1.24	0.00	1.24	

Total Portfolio

For the Periods Ending December 31, 2022



Calendar Year Returns

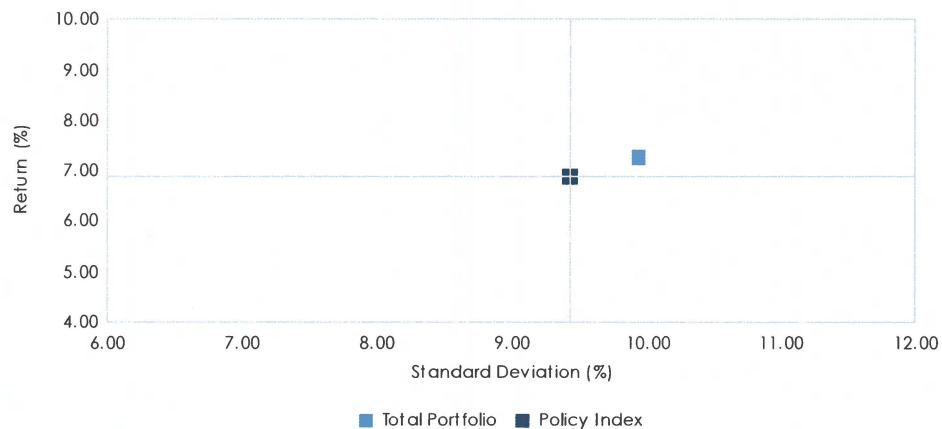


The rankings represent the portfolio's returns versus a peer universe. The rankings are on a scale of 1 to 100 with 1 being the best.

Total Portfolio

For the Periods Ending December 31, 2022

10 Year Risk / Return



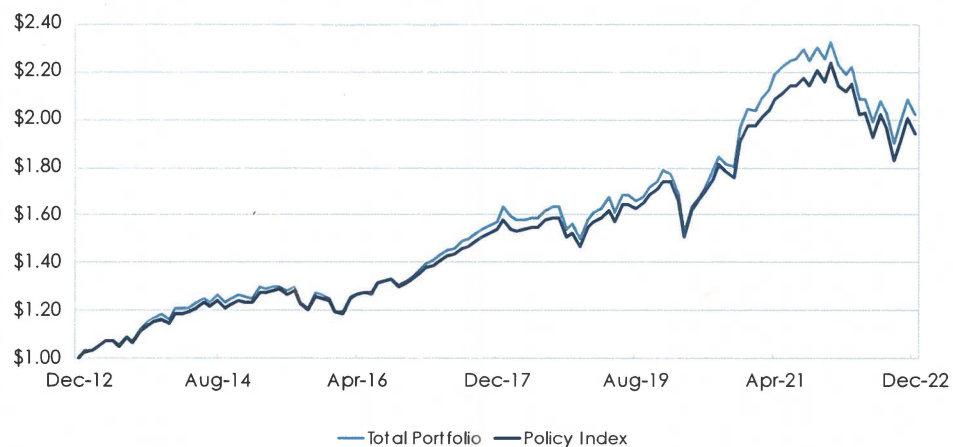
10 Year Portfolio Statistics

	Total Portfolio	Policy Index
Return (%)	7.27	6.87
Standard Deviation (%)	9.94	9.44
Sharpe Ratio	0.66	0.65

Benchmark Relative Statistics

Beta	1.04
Up Capture (%)	106.45
Down Capture (%)	104.92

10 Year Growth of a Dollar



10 Year Return Analysis

	Total Portfolio	Policy Index
Number of Months	120	120
Highest Monthly Return (%)	8.73	8.65
Lowest Monthly Return (%)	-10.04	-9.00
Number of Positive Months	80	82
Number of Negative Months	40	38
% of Positive Months	66.67	68.33

City of Tampa General Employees' Retirement Fund

Rates of Return Summary & Universe Rankings

For the Periods Ending December 31, 2022

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	Rank	1 Year (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank
Total Portfolio (07/85)	731,813	100.00	6.04	48	-13.24	52	4.03	47	5.08	55	7.27	45
Policy Index ¹			6.35		-13.08		3.68		4.75		6.87	
IM Public DB Gross			5.92		-13.13		3.92		5.18		7.18	
Equity (01/11)	455,154	62.20	11.03		-19.11		4.39		5.89		9.34	
Equity Composite Index ²			10.71		-17.52		4.06		5.27		8.82	
US Large Cap Equity (04/02)	169,948	23.22	10.09		-16.77		7.97		9.92		13.45	
Russell 1000			7.24		-19.13		7.35		9.13		12.37	
Loomis Sayles Large Cap Growth (08/18)	73,847	10.09	6.36	27	-27.14	40	5.02	71	--		--	
Russell 1000 Growth			2.20		-29.14		7.79		10.96		14.10	
eA US Large Cap Growth Equity			3.91		-29.04		6.61		10.01		13.24	
Dodge & Cox Incorporated (04/02)	96,100	13.13	13.14	45	-6.20	59	9.86	22	9.10	32	12.77	15
Russell 1000 Value			12.42		-7.54		5.96		6.67		10.29	
eA US Large Cap Value Equity			12.87		-5.41		8.03		8.35		11.42	
US Small Cap Equity (01/99)	92,630	12.66	7.67		-18.30		5.94		6.83		10.73	
Russell 2000			6.23		-20.44		3.10		4.13		9.01	
WTC Small Cap 2000 (01/99)	44,875	6.13	6.83	78	-21.42	81	5.98	65	7.62	36	12.65	16
Russell 2000			6.23		-20.44		3.10		4.13		9.01	
eA US Small Cap Core Equity			8.87		-16.04		6.82		6.82		10.97	
Leeward Small Cap Value (07/16)	25,634	3.50	10.41	59	-6.84	22	8.51	33	6.80	31	--	
Russell 2000 Value			8.42		-14.48		4.70		4.13		8.48	
eA US Small Cap Value Equity			10.99		-10.93		7.39		5.75		10.12	
ClariVest Asset Management (07/07)	22,121	3.02	6.31	26	-23.05	21	3.16	75	5.21	86	11.00	75
Russell 2000 Growth			4.13		-26.36		0.65		3.51		9.20	
eA US Small Cap Growth Equity			4.52		-27.40		5.27		8.47		12.01	
Non-US Equity (03/03)	183,882	25.13	14.33		-21.77		0.22		1.54		4.45	
Non-US Equity Index ³			15.91		-15.07		0.72		1.51		4.79	

FYTD: Fiscal year ending September.

Rates of Return Summary & Universe Rankings

For the Periods Ending December 31, 2022

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	Rank	1 Year (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank
International Developed Market	148,804	20.33										
WCM Focused Growth International (07/20)	69,410	9.48	12.66	87	-28.06	94	--	--	--	--	--	--
MSCI ACWI ex US			14.37		-15.57		0.53		1.36		4.28	
MSCI ACWI ex US Growth			12.94		-22.80		-0.10		1.83		5.04	
eA ACWI ex-US Large Cap Equity			14.77		-17.73		1.55		2.35		5.46	
Fisher Investments (07/03) ⁴	35	0.00										
Marathon-London International Fund (08/15)	79,359	10.84	17.99	9	-13.54	36	1.50	44	2.38	39	--	--
MSCI EAFE NetDiv			17.34		-14.45		0.87		1.54		4.67	
MSCI EAFE Value			19.73		-4.95		1.26		0.79		4.10	
eA EAFE All Cap Core Equity			15.92		-15.37		1.07		1.90		5.73	
Emerging Markets Equity	35,078	4.79										
Aberdeen Asset Management (06/08)	35,078	4.79	9.84	59	-24.98	85	-2.38	66	-0.48	56	1.61	82
MSCI Emerging Markets			9.79		-19.74		-2.34		-1.03		1.81	
eA Global Emerging Mkts Equity			10.39		-19.68		-1.24		-0.21		2.80	
Private Equity (12/21)	8,694	1.19	-0.01		-9.75		--		--		--	
Fixed Income (10/84)	162,220	22.17	2.04		-6.98		0.08		1.57		1.82	
Bloomberg US Aggregate			1.87		-13.01		-2.71		0.02		1.06	
Core Bonds	50,812	6.94										
Loop Capital Asset Management (03/97)	50,812	6.94	2.36	10	-13.14	69	-2.66	92	0.14	88	1.28	86
Bloomberg US Aggregate			1.87		-13.01		-2.71		0.02		1.06	
eA US Core Fixed Income			1.85		-12.83		-2.13		0.50		1.53	
Multi Sector Fixed Income	48,883	6.68										
Manulife Strategic Fixed Income (10/20)	48,883	6.68	3.27	58	-9.58	61	--	--	--	--	--	--
Bloomberg Multiverse			4.70		-16.01		-4.38		-1.57		-0.28	
eA Global Unconstrained Fixed Income			3.97		-7.62		-0.34		1.51		2.09	

FYTD: Fiscal year ending September.

Rates of Return Summary & Universe Rankings

For the Periods Ending December 31, 2022

	Market Value (\$000s)	Actual Allocation (%)	FYTD (%)	Rank	1 Year (%)	Rank	3 Years (%)	Rank	5 Years (%)	Rank	10 Years (%)	Rank
Absolute Return	62,525	8.54										
JP Morgan Strategic Income Opportunities (10/20)	62,525	8.54	0.87	92	1.25	6	--	--	--			
Bloomberg US Aggregate			1.87		-13.01		-2.71		0.02		1.06	
eA Global Unconstrained Fixed Income			3.97		-7.62		-0.34		1.51		2.09	
Real Assets (07/02)	105,363	14.40	-5.80		6.00		6.58		5.90		7.11	
Real Assets Composite Index ⁵			-5.13		6.59		8.98		7.73		8.27	
Core Real Estate	105,363	14.40										
UBS Global Asset Management (09/00)	51,282	7.01	-5.21		5.91		5.71		4.35		6.98	
NFI ODCE Net			-5.13		6.59		8.98		7.73		9.11	
Blackstone Property Partners (07/17)	54,081	7.39	-6.35		5.97		8.59		9.18		--	
NFI ODCE Net			-5.13		6.59		8.98		7.73		9.11	
Opportunistic Real Estate	0	0.00										
Cash and Equivalents (06/93)	9,076	1.24	0.83		1.56		0.74		1.26		0.83	
US T-Bills 90 Day			0.84		1.46		0.72		1.26		0.76	

Notes:

¹ Policy Index: Effective February 2021, the index consists of 21.00% Russell 1000, 11.00% Russell 2000, 17.00% MSCI EAFE, 10.00% MSCI ACWI, 6.00% MSCI Emerging Markets, 20.00% Bloomberg US Aggregate, 15.00% NFI ODCE Net.

² Equity Composite Index: Effective May 2014, the index consists of 33.00% MSCI EAFE, 42.00% Russell 1000, 8.00% MSCI Emerging Markets, 17.00% Russell 2000.

³ Non-US Equity Index: Effective June 2014, the index consists of 80.00% MSCI EAFE, 20.00% MSCI Emerging Markets.

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

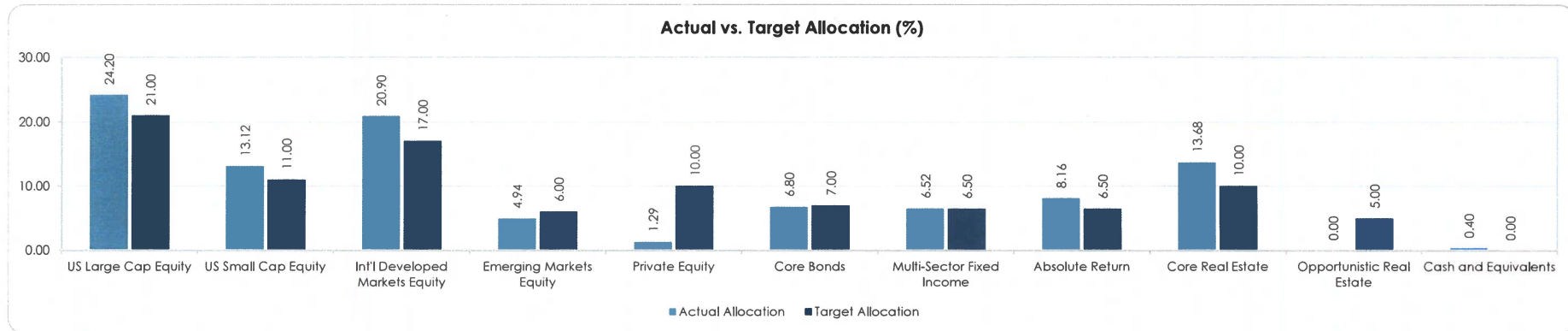
⁵ Real Assets Composite Index: Effective July 2017, the index consists of 100.0% NFI ODCE Net.

FYTD: Fiscal year ending September.

January 2023 ASAP

City of Tampa General Employees' Retirement Fund

For the Periods Ending January 31, 2023



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)	
Total Portfolio	770,427	100.00	100.00			
Equity	496,518	64.45	65.00	-0.55	55.00	75.00
US Large Cap Equity	186,463	24.20	21.00	3.20	15.00	30.00
US Small Cap Equity	101,053	13.12	11.00	2.12	5.00	15.00
Int'l Developed Markets Equity	161,010	20.90	17.00	3.90	10.00	25.00
Emerging Markets Equity	38,061	4.94	6.00	-1.06	0.00	10.00
Private Equity	9,930	1.29	10.00	-8.71	0.00	15.00
Fixed Income	165,493	21.48	20.00	1.48	15.00	30.00
Core Bonds	52,417	6.80	7.00	-0.20	5.00	15.00
Multi-Sector Fixed Income	50,240	6.52	6.50	0.02	0.00	12.50
Absolute Return	62,835	8.16	6.50	1.66	0.00	12.50
Real Assets	105,363	13.68	15.00	-1.32	5.00	20.00
Core Real Estate	105,363	13.68	10.00	3.68	5.00	15.00
Opportunistic Real Estate	0	0.00	5.00	-5.00	0.00	10.00
Cash and Equivalents	3,053	0.40	0.00	0.40		

City of Tampa General Employees' Retirement Fund

For the Periods Ending January 31, 2023

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (07/85)	770,427	100.00	5.93	12.33	-4.17	6.42	5.49	7.55	8.44
Net of Fees *			5.91	12.16	-4.80	5.78	4.87	6.95	--
<i>Policy Index ¹</i>			5.67	12.37	-4.23	5.73	5.35	7.13	--
US Large Cap Equity (04/02)	186,463	24.20	9.72	20.79	-6.45	11.80	10.48	13.93	9.60
Net of Fees *			9.72	20.68	-6.81	11.30	10.00	13.47	--
<i>Russell 1000</i>			6.70	14.43	-8.55	9.66	9.38	12.51	8.53
US Small Cap Equity (01/99)	101,053	13.12	9.09	17.46	-1.74	9.89	8.13	10.99	10.92
Net of Fees *			9.09	17.25	-2.45	9.13	7.37	10.22	--
<i>Russell 2000</i>			9.75	16.58	-3.38	7.51	5.54	9.36	7.94
Non US Equity (03/03)	199,071	25.84	8.30	23.82	-8.48	3.95	2.01	4.80	7.74
Net of Fees *			8.26	23.54	-9.14	3.27	1.36	4.11	--
<i>Non-US Equity Index ²</i>			8.07	25.27	-4.16	4.27	1.96	5.12	8.15
Private Equity (12/21) *	9,930	1.29	-2.13	-2.14	-11.67	--	--	--	-10.50
Fixed Income (10/84)	165,493	21.48	2.06	4.15	-3.71	0.44	1.82	2.05	6.04
Net of Fees *			2.02	4.01	-4.06	0.11	1.53	1.79	--
<i>Bloomberg US Aggregate</i>			3.08	5.01	-8.36	-2.35	0.86	1.43	6.25
Real Assets (07/02) ⁵	105,363	13.68	0.00	-5.80	6.00	6.58	5.90	6.99	7.56
Net of Fees *			0.00	-5.97	4.49	5.50	4.76	5.93	--
<i>Real Assets Composite Index ³</i>			0.00	-5.13	6.59	8.98	7.73	8.10	--
Cash and Equivalents (06/93)	3,053	0.40	0.33	1.16	1.89	0.80	1.30	0.86	2.60
<i>US T-Bills 90 Day</i>			0.31	1.16	1.78	0.78	1.30	0.80	2.40

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 ODCE 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 ODCE 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 ODCE 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 ODCE 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 ODCE Net.

² The Non US Equity Index consists of 80% MSCI EAFE and 20% MSCI Emerging Markets Index. Prior to June 2014, the Non U.S. 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 ODCE Net. Prior to July 2017, the Real Assets Composite Index consisted of 50% NFI ODCE Net and 50% FTSE EPRA/NAREIT Developed RE Index.

City of Tampa General Employees' Retirement Fund

For the Periods Ending January 31, 2023

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
US Large Cap Equity (04/02)	186,463	24.20	9.72	20.79	-6.45	11.80	10.48	13.93	9.60
Net of Fees *			9.72	20.68	-6.81	11.30	10.00	13.47	--
Russell 1000			6.70	14.43	-8.55	9.66	9.38	12.51	8.53
Loomis Sayles Large Cap Growth (08/18)	84,114	10.92	13.90	21.15	-11.57	9.38	--	--	11.07
Net of Fees *			13.90	21.01	-11.99	8.79	--	--	10.46
Russell 1000 Growth			8.33	10.71	-16.02	9.89	11.22	14.53	11.78
Dodge & Cox Incorporated (04/02)	102,350	13.28	6.51	20.50	-1.44	13.39	9.29	12.80	9.45
Net of Fees *			6.51	20.40	-1.76	13.03	8.94	12.44	--
Russell 1000 Value			5.18	18.25	-0.43	8.54	6.94	10.15	7.64
US Small Cap Equity (01/99)	101,053	13.12	9.09	17.46	-1.74	9.89	8.13	10.99	10.92
Net of Fees *			9.09	17.25	-2.45	9.13	7.37	10.22	--
Russell 2000			9.75	16.58	-3.38	7.51	5.54	9.36	7.94
WTC SC 2000 (01/99)	49,278	6.40	9.81	17.32	-3.33	10.05	9.15	13.00	11.55
Net of Fees *			9.81	17.14	-3.93	9.40	8.50	12.33	--
Russell 2000			9.75	16.58	-3.38	7.51	5.54	9.36	7.94
ClariVest Asset Management (07/07)	24,046	3.12	8.70	15.56	-5.15	6.23	5.99	11.28	7.36
Net of Fees *			8.70	15.31	-5.99	5.35	5.10	10.36	--
Russell 2000 Growth			9.95	14.49	-6.50	4.26	4.68	9.54	7.49
Leeward Small Cap Value (07/16)	27,729	3.60	8.17	19.43	4.57	13.20	8.20	--	10.62
Net of Fees *			8.17	19.20	3.77	12.31	7.37	--	9.79
Russell 2000 Value			9.54	18.76	-0.52	9.94	5.78	8.84	9.30
Non US Equity (03/03)	199,071	25.84	8.30	23.82	-8.48	3.95	2.01	4.80	7.74
Net of Fees *			8.26	23.54	-9.14	3.27	1.36	4.11	--
Non-US Equity Index ²			8.07	25.27	-4.16	4.27	1.96	5.12	8.15
Int'l Developed Markets Equity									
Marathon-London International Fund (08/15)	85,430	11.09	7.68	27.06	-3.12	4.99	3.03	--	4.85
Net of Fees *			7.65	26.77	-3.70	4.53	2.59	--	4.36
MSCI EAFE NetDiv			8.10	26.84	-2.83	4.25	2.13	4.95	4.15
MSCI EAFE Value			7.74	28.99	1.34	5.09	1.23	4.28	3.45
WCM Focused Growth International (07/20)	75,544	9.81	8.90	22.68	-10.09	--	--	--	6.91
Net of Fees *			8.84	22.41	-10.78	--	--	--	6.12
MSCI ACWI ex US			8.13	23.66	-5.22	4.12	1.85	4.68	8.38
MSCI ACWI ex US Growth			8.47	22.50	-8.92	2.97	2.45	5.53	4.06
Fisher Investments (07/03) ⁴	36	0.00	--	--	--	--	--	--	--
Emerging Markets Equity									
Aberdeen Asset Management (06/08)	38,061	4.94	8.51	19.18	-16.00	1.61	-0.32	2.35	4.49
Net of Fees *			8.51	18.94	-16.74	0.71	-1.23	1.40	--
MSCI Emerging Markets			7.91	18.47	-11.73	1.77	-1.11	2.45	1.67
Private Equity (12/21) *	9,930	1.29	-2.13	-2.14	-11.67	--	--	--	-10.50

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 January 31, 2023

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (10/84)	165,493	21.48	2.06	4.15	-3.71	0.44	1.82	2.05	6.04
Net of Fees *			2.02	4.01	-4.06	0.11	1.53	1.79	--
<i>Bloomberg US Aggregate</i>			3.08	5.01	-8.36	-2.35	0.86	1.43	6.25
Core Bonds									
Loop Capital Asset Management (03/97)	52,417	6.80	3.16	5.59	-8.37	-2.26	0.94	1.64	4.67
Net of Fees *			3.16	5.54	-8.56	-2.46	0.73	1.44	--
<i>Bloomberg US Aggregate</i>			3.08	5.01	-8.36	-2.35	0.86	1.43	4.30
Multi-Sector Fixed Income									
Manulife Strategic Fixed Income (10/20)	50,240	6.52	2.86	6.22	-4.94	--	--	--	-1.21
Net of Fees *			2.78	6.04	-5.26	--	--	--	-1.53
<i>Bloomberg Multiverse</i>			3.32	8.18	-11.42	-3.71	-1.17	0.13	-6.36
Absolute Return									
JP Morgan Strategic Income Opportunities (10/20)	62,835	8.16	0.54	1.42	1.72	--	--	--	1.76
Net of Fees *			0.50	1.24	1.18	--	--	--	1.23
<i>Bloomberg US Aggregate</i>			3.08	5.01	-8.36	-2.35	0.86	1.43	-4.93
Real Assets (07/02) ⁵	105,363	13.68	0.00	-5.80	6.00	6.58	5.90	6.99	7.56
Net of Fees *			0.00	-5.97	4.49	5.50	4.76	5.93	--
<i>Real Assets Composite Index ³</i>			0.00	-5.13	6.59	8.98	7.73	8.10	--
Core Real Estate									
UBS Global Asset Management (09/00) ⁵	51,282	6.66	0.00	-5.21	5.91	5.71	4.35	6.98	7.47
Net of Fees *			0.00	-5.36	5.26	5.04	3.59	6.02	--
<i>NFI ODCE Net</i>			0.00	-5.13	6.59	8.98	7.73	9.11	7.32
Blackstone Property Partners (07/17) ⁵	54,081	7.02	0.00	-6.35	5.97	8.59	9.18	--	9.08
Net of Fees *			0.00	-6.54	3.78	7.41	7.67	--	7.55
<i>NFI ODCE Net</i>			0.00	-5.13	6.59	8.98	7.73	9.11	7.56
Cash and Equivalents (06/93)	3,053	0.40	0.33	1.16	1.89	0.80	1.30	0.86	2.60

Dates behind managers reflect the first full month of performance.

FYTD: Fiscal year ending September.

⁵ Market value as of 12/31/22. Updated valuation available quarterly.

* Net of Manager Fees

Private Equity

For the Period Ending January 31, 2023

Summary of Cash Flows for 1 Month

Cash Outflows	Cash Inflows	Net Cash Flows
-1,436,154	-	-1,436,154

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	10,968,019	49,041,888	9,907	9,930,483	9,940,390	0.91x
General Atlantic Investment Partners 2021	Nov-21	25,000,000	10,968,019	14,041,888	9,907	9,930,483	9,940,390	0.91x
Clayton, Dubilier & Rice Fund XII		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			-1,436,154	-	-1,436,154
General Atlantic Investment Partners 2021	1/17/2023	Capital Call	-1,236,254	-	
General Atlantic Investment Partners 2021	1/20/2023	Capital Call for Fees	-199,900	-	

Opportunistic Real Estate

For the Period Ending January 31, 2023

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 January 31, 2023

	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core						
S&P 500	6.28	14.32	-8.22	9.88	9.54	12.68
Russell 1000	6.70	14.43	-8.55	9.66	9.38	12.51
Russell 2000	9.75	16.58	-3.38	7.51	5.54	9.36
Russell 2500	10.00	18.17	-2.05	9.13	7.28	10.35
Russell Mid Cap	8.30	18.25	-3.33	9.02	8.02	11.11
Equity Markets - Growth						
S&P 500 Growth	5.62	7.15	-18.62	8.71	9.95	13.77
Russell 1000 Growth	8.33	10.71	-16.02	9.89	11.22	14.53
Russell 2000 Growth	9.95	14.49	-6.50	4.26	4.68	9.54
Russell 2500 Growth	10.01	15.20	-6.49	6.16	6.97	10.94
Russell Mid Cap Growth	8.73	16.23	-8.52	6.46	8.26	11.67
NASDAQ Comp	10.68	9.54	-18.65	8.18	9.34	13.94
Equity Markets - Value						
S&P 500 Value	7.00	21.54	3.08	9.66	8.17	10.91
Russell 1000 Value	5.18	18.25	-0.43	8.54	6.94	10.15
Russell 2000 Value	9.54	18.76	-0.52	9.94	5.78	8.84
Russell 2500 Value	9.99	20.12	0.72	9.96	6.50	9.25
Russell Mid Cap Value	8.08	19.37	-0.69	9.31	6.89	10.17
International Markets						
MSCI EAFE NetDiv	8.10	26.84	-2.83	4.25	2.13	4.95
MSCI EAFE Growth	8.50	24.86	-6.28	3.76	3.60	6.35
MSCI EAFE Value	7.74	28.99	1.34	5.09	1.23	4.28
MSCI World ex US	8.22	25.82	-2.45	5.17	3.00	5.43
MSCI World	7.10	17.69	-6.99	8.10	7.05	9.64
MSCI Emerging Markets	7.91	18.47	-11.73	1.77	-1.11	2.45
Fixed Income						
ICE BofA ML 1 Yr Treasury Note	0.35	1.11	-0.41	0.27	1.15	0.77
ICE BofA ML High Yield Master II	3.91	8.05	-5.14	1.05	2.77	4.20
Bloomberg Intermediate Agg	2.36	4.12	-5.99	-1.56	0.97	1.28
Bloomberg US Aggregate	3.08	5.01	-8.36	-2.35	0.86	1.43
Bloomberg Intermediate G/C	1.87	3.43	-5.13	-1.12	1.28	1.34
Bloomberg US Credit	3.81	7.38	-9.11	-2.39	1.36	2.29
FTSE World Govt Bond	3.19	7.13	-13.84	-5.27	-2.25	-0.78
Real Assets						
NFI ODCE Net	0.00	-5.13	6.59	8.98	7.73	9.11

Rebalance Recommendation

City of Tampa General Employees' Retirement Fund

Rebalance Recommendations

Unaudited Market Values as of February 14, 2023

	Feb 14, 2023 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	770,992,298	100.00	100.00		0.00	770,992,298	0	-5,500,000	765,492,298	100.00
Equity	497,549,527	64.53	65.00	55 - 75	-0.47	501,144,994	-3,595,467	0	497,549,527	65.00
US Large Cap Equity	187,221,145	24.28	21.00	15 - 30	3.28	161,908,383	25,312,762	0	187,221,145	24.46
Loomis Sayles Large Cap Growth	84,113,806	10.91	10.50		0.41	80,954,191	3,159,615		84,113,806	10.99
Dodge & Cox Incorporated	103,107,339	13.37	10.50		2.87	80,954,191	22,153,148		103,107,339	13.47
US Small Cap Equity	101,438,898	13.16	11.00	5 - 15	2.16	84,809,153	16,629,745	0	101,438,898	13.25
Leeward Small Cap Value	27,733,061	3.60	2.50		1.10	19,274,807	8,458,253		27,733,061	3.62
WTC Small Cap 2000	49,278,461	6.39	6.00		0.39	46,259,538	3,018,924		49,278,461	6.44
ClariVest Asset Management	24,427,376	3.17	2.50		0.67	19,274,807	5,152,568		24,427,376	3.19
Int'l Developed Markets Equity	161,009,471	20.88	17.00	10 - 25	3.88	131,068,691	29,940,781	0	161,009,471	21.03
Fisher Investments	35,614	0.00	0.00		0.00	0	35,614		35,614	0.00
Marathon-London International Fund	85,429,691	11.08	8.50		2.58	65,534,345	19,895,346		85,429,691	11.16
WCM Focused Growth International	75,544,166	9.80	8.50		1.30	65,534,345	10,009,821		75,544,166	9.87
Emerging Markets Equity	38,061,010	4.94	6.00	0 - 10	-1.06	46,259,538	-8,198,528	0	38,061,010	4.97
Aberdeen Asset Management	38,061,010	4.94	6.00		-1.06	46,259,538	-8,198,528		38,061,010	4.97
Private Equity	9,819,003	1.27	10.00	0 - 15	-8.73	77,099,230	-67,280,227	0	9,819,003	1.28
Fixed Income	164,914,387	21.39	20.00	15 - 30	1.39	154,198,460	10,715,928	-3,300,000	161,614,387	21.11
Core Bonds	51,673,951	6.70	7.00	5 - 15	-0.30	53,969,461	-2,295,510	0	51,673,951	6.75
Loop Capital Asset Management	51,673,951	6.70	7.00		-0.30	53,969,461	-2,295,510		51,673,951	6.75
Multi-Sector Fixed Income	50,240,316	6.52	6.50	0 - 12.5	0.02	50,114,499	125,817	0	50,240,316	6.56
Manulife Strategic Fixed Income	50,240,316	6.52	6.50		0.02	50,114,499	125,817		50,240,316	6.56
Absolute Return	63,000,120	8.17	6.50	0 - 12.5	1.67	50,114,499	12,885,621	-3,300,000	59,700,120	7.80
JP Morgan Strategic Income Opportunities	63,000,120	8.17	6.50		1.67	50,114,499	12,885,621	-3,300,000	59,700,120	7.80
Real Assets	105,363,238	13.67	15.00	5 - 20	-1.33	115,648,845	-10,285,607	0	105,363,238	13.76
Core Real Estate	105,363,238	13.67	10.00	5 - 15	3.67	77,099,230	28,264,008	0	105,363,238	13.76
Blackstone Property Partners	54,080,841	7.01	5.00		2.01	38,549,615	15,531,226		54,080,841	7.06
UBS Global Asset Management	51,282,397	6.65	5.00		1.65	38,549,615	12,732,782		51,282,397	6.70
Opportunistic Real Estate	0	0.00	5.00	0 - 10	-5.00	38,549,615	-38,549,615	0	0	0.00
Cash and Equivalents	3,165,145	0.41	0.00		0.41	0	3,165,145	-2,200,000	965,145	0.13

¹ Market Value as of 1/31/2023

² Market Value as of 12/31/2022

Run Date: 2/15/2023

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CITY OF TAMPA
General Employees' Retirement Fund Reimbursement
Period: January 2023
Inv_02132023_\$28,952.78

Account #	Account Descriptions	Actual
512000	Regular Salaries and Wages	\$ 14,373.00
512002	Terminal Leave	\$ -
512003	Longevity Awards	\$ -
512005	Holiday Pay	\$ 2,754.08
512006	Floating Holiday	\$ -
514000	Overtime	\$ -
515000	Special Pay - Parking and Bus Stipend Monthly	\$ 160.00
516000	Compensated Annual Leave	\$ 2,380.20
517000	Compensated Sick Leave	\$ 1,148.33
521000	FICA Taxes	\$ 1,270.35
521001	1.45% Medicare Match	\$ 297.09
522000	Retirement Contributions	\$ 2,685.22
523000	Life Insurance	\$ 28.50
523001	Accidental D&D Insurance	\$ 4.96
523002	Employee Health Insurance	\$ 2,037.46
523003	Long-Term Disability Insurance	\$ 20.62
523004	Healthcare Admin Services - Interdept	\$ 180.58
523005	Wellness Center - Interdept	\$ 270.92
525000	Unemployment Compensation	\$ -
531001	Employee Training Cost - Professional Services	\$ -
534000	Other Services	\$ -
534008	Temp Personnel-Contractual Services	\$ -
540000	Travel and Per Diem	\$ -
541000	Comm Svcs - Fiber Optics and VoIP	\$ 50.80
541003	Postage-Outside-Transportation	\$ -
541004	Postage-Indirect Costs-Transportation	\$ 478.67
547000	Printing and Binding	\$ -
549002	Licenses, Fees & Fines	\$ -
551000	Office Supplies	\$ -
552004	Other - Supplies & Materials	\$ -
552007	Computers - Bulk Purchases Hardware/Software	\$ -
554001	Dues & Subscriptions	\$ 812.00
534009	Computers-Contractual Services	\$ -
Total		\$ 28,952.78
		\$ 28,952.78

CITY OF TAMPA
General Employees' Retirement Fund Reimbursement
For the Month and Period Ending January 2023

<u>Account#</u>	<u>Account Descriptions</u>	<u>2023 Annual Budget</u>	<u>Monthly Budget</u>	<u>January 2023 Actual</u>	<u>Variance Over/ (Under) Monthly</u>
512000	Regular Salaries and Wages	\$ 350,862.51	\$ 29,238.54	\$ 14,373.00	\$ (14,865.54)
512002	Terminal Leave	-	-	-	-
512003	Longevity Awards	1,750.00	145.83	-	(145.83)
512005	Holiday Pay	-	-	2,754.08	2,754.08
512006	Floating Holiday	-	-	-	-
514000	Overtime	-	-	-	-
515000	Special Pay - Parking and Bus Stipend Monthly	-	-	160.00	160.00
516000	Compensated Annual Leave	-	-	2,380.20	2,380.20
517000	Compensated Sick Leave	-	-	1,148.33	1,148.33
521000	FICA Taxes	21,753.48	1,812.79	1,270.35	(542.44)
521001	1.45% Medicare Match	5,087.51	423.96	297.09	(126.87)
522000	Retirement Contributions	45,612.13	3,801.01	2,685.22	(1,115.79)
523000	Life Insurance	376.02	31.34	28.50	(2.84)
523001	Accidental D&D Insurance	70.17	5.85	4.96	(0.89)
523002	Employee Health Insurance	34,760.88	2,896.74	2,037.46	(859.28)
523003	Long-Term Disability Insurance	300.82	25.07	20.62	(4.45)
523004	Healthcare Admin Services - Interdept	2,167.00	180.58	180.58	(0.00)
523005	Wellness Center - Interdept	3,251.00	270.92	270.92	0.00
525000	Unemployment Compensation	82.32	6.86	-	(6.86)
531001	Employee Training Cost - Professional Services	2,000.00	166.67	-	(166.67)
534000	Other Services	-	-	-	-
534008	Temp Personnel-Contractual Services	-	-	-	-
540000	Travel and Per Diem	15,000.00	1,250.00	-	(1,250.00)
541000	Comm Svcs - Fiber Optics and VoIP	800.00	50.00	50.80	0.80
541003	Postage-Outside-Transportation	8,450.00	704.17	-	(704.17)
541004	Postage-Indirect Costs-Transportation	5,744.00	478.67	478.67	0.00
547000	Printing and Binding	1,500.00	125.00	-	(125.00)
549002	Licenses, Fees & Fines	250.00	20.83	-	(20.83)
551000	Office Supplies	4,000.00	333.33	-	(333.33)
552004	Other - Supplies & Materials	-	-	-	-
552007	Computers - Bulk Purchases Hardware/Software	3,800.00	316.67	-	(316.67)
554001	Dues & Subscriptions	2,000.00	166.67	812.00	645.33
534009	Computers-Contractual Services	200,000.00	16,666.67	-	(16,666.67)
	FY2023 Budget	\$ 709,417.84	\$ 59,118.15	\$ 28,952.78	(30,165.37)
Total		\$ 709,417.84	\$ 59,118.15	\$ 28,952.78	(30,165.37)
FY23 Reimbursement for January 2023					\$ 28,952.78
Balance Due For January 2023					\$ 28,952.78

CITY OF TAMPA
General Employees' Retirement Fund Reimbursement
For the Month and Period Ending January 2023

<u>Account #</u>	<u>Account Descriptions</u>	<u>2023 Annual Budget</u>	<u>To-Date Budget</u>	<u>To-Date Actual</u>	<u>To-Date Variance</u>
512000	Regular Salaries and Wages	\$ 350,862.51	\$ 116,954.17	\$ 86,418.19	\$ (30,535.98)
512002	Terminal Leave	-	-	-	-
512003	Longevity Awards	1,750.00	583.33	104.17	(479.16)
512005	Holiday Pay	-	-	9,639.28	9,639.28
512006	Floating Holiday	-	-	1,292.40	1,292.40
514000	Overtime	-	-	3.33	3.33
515000	Special Pay - Parking and Bus Stipend Monthly	-	-	520.00	520.00
516000	Compensated Annual Leave	-	-	9,095.82	9,095.82
517000	Compensated Sick Leave	-	-	4,695.24	4,695.24
521000	FICA Taxes	21,753.48	7,251.16	6,895.82	(355.34)
521001	1.45% Medicare Match	5,087.51	1,695.84	1,612.73	(83.11)
522000	Retirement Contributions	45,612.13	15,204.04	14,620.47	(583.57)
523000	Life Insurance	376.02	125.34	153.35	28.01
523001	Accidental D&D Insurance	70.17	23.39	26.72	3.33
523002	Employee Health Insurance	34,760.88	11,586.96	10,214.73	(1,372.23)
523003	Long-Term Disability Insurance	300.82	100.27	102.42	2.15
523004	Healthcare Admin Services - Interdept	2,167.00	722.33	722.32	(0.01)
523005	Wellness Center - Interdept	3,251.00	1,083.67	1,083.68	0.01
525000	Unemployment Compensation	82.32	27.44	-	(27.44)
531001	Employee Training Cost - Professional Services	2,000.00	666.67	(365.00)	(1,031.67)
534000	Other Services	-	-	39.75	39.75
534008	Temp Personnel-Contractual Services	-	-	-	-
540000	Travel and Per Diem	15,000.00	5,000.00	572.29	(4,427.71)
541000	Comm Svcs - Fiber Optics and VoIP	800.00	200.00	123.32	(76.68)
541003	Postage-Outside-Transportation	8,450.00	2,816.67	444.99	(2,371.68)
541004	Postage-Indirect Costs-Transportation	5,744.00	1,914.67	1,914.68	0.01
547000	Printing and Binding	1,500.00	500.00	-	(500.00)
549002	Licenses, Fees & Fines	250.00	83.33	-	(83.33)
551000	Office Supplies	4,000.00	1,333.33	222.47	(1,110.86)
552004	Other - Supplies & Materials	-	-	1,781.20	1,781.20
552007	Computers - Bulk Purchases Hardware/Software	3,800.00	1,266.67	-	(1,266.67)
554001	Dues & Subscriptions	2,000.00	666.67	912.00	245.33
534009	Computers-Contractual Services	200,000.00	66,666.67	-	(66,666.67)
	FY2023 Budget	\$ 709,417.84	\$ 236,472.81	\$ 152,846.37	\$ (83,626.24)
Total		\$ 709,417.84	\$ 236,472.81	\$ 152,846.37	\$ (83,626.24)

CITY OF TAMPA
General Employees' Retirement Fund Reimbursement
Period: January 2023
Inv_02132023_\$28,952.78

<u>Account #</u>	<u>Account Descriptions</u>	<u>Actual</u>
512000	Regular Salaries and Wages	\$ 14,373.00
512002	Terminal Leave	\$ -
512003	Longevity Awards	\$ -
512005	Holiday Pay	\$ 2,754.08
512006	Floating Holiday	\$ -
514000	Overtime	\$ -
515000	Special Pay - Parking and Bus Stipend Monthly	\$ 160.00
516000	Compensated Annual Leave	\$ 2,380.20
517000	Compensated Sick Leave	\$ 1,148.33
521000	FICA Taxes	\$ 1,270.35
521001	1.45% Medicare Match	\$ 297.09
522000	Retirement Contributions	\$ 2,685.22
523000	Life Insurance	\$ 28.50
523001	Accidental D&D Insurance	\$ 4.96
523002	Employee Health Insurance	\$ 2,037.46
523003	Long-Term Disability Insurance	\$ 20.62
523004	Healthcare Admin Services - Interdept	\$ 180.58
523005	Wellness Center - Interdept	\$ 270.92
525000	Unemployment Compensation	\$ -
531001	Employee Training Cost - Professional Services	\$ -
534000	Other Services	\$ -
534008	Temp Personnel-Contractual Services	\$ -
540000	Travel and Per Diem	\$ -
541000	Comm Svcs - Fiber Optics and VoIP	\$ 50.80
541003	Postage-Outside-Transportation	\$ -
541004	Postage-Indirect Costs-Transportation	\$ 478.67
547000	Printing and Binding	\$ -
549002	Licenses, Fees & Fines	\$ -
551000	Office Supplies	\$ -
552004	Other - Supplies & Materials	\$ -
552007	Computers - Bulk Purchases Hardware/Software	\$ -
554001	Dues & Subscriptions	\$ 812.00
534009	Computers-Contractual Services	\$ -
Total		\$ 28,952.78
		\$ 28,952.78



Account Number:

PN0322

Invoice date:

Jan 25, 2023

Invoice number:

US105US0_826_1

City of Tampa Retirement Fund
306 E. Jackson St, 7E
Tampa, FL 33602

abrdn Inc.
1900 Market St, Suite 200
Philadelphia, PA 19103
Telephone: (215) 405-5700

Billing Period	Oct 01, 2022 - Dec 31, 2022
Account Name	Amount Due
General Employees Retirement Fund of the City of Tampa - PN0322	72,803.62
Total in USD:	\$ 72,803.62
Total Balance Due in USD:	<u>\$ 72,803.62</u>

If you have questions regarding this invoice please contact our Finance Department at USFinance@aberdn-asset.com or call 215-405-2016.

Invoice Number: US105US0_826_1

Billing Period: Oct 01, 2022 - Dec 31, 2022

Invoice Date: Jan 25, 2023

Amount due in USD: \$ 72,803.62

Please Make Check Payable To:
Aberdeen Standard Investments Inc.
P.O. Box 347458
Pittsburgh, PA 15251-4458

Wire Instructions for Payment:
Aberdeen Standard Investments Inc.

Account number: PN0322

abrdn Inc. (f/k/a Aberdeen Standard Investments Inc.) is an Investment Adviser registered with the US Securities and Exchange Commission under the Investment Advisers Act of 1940.

Billing Detail

Fee Period:

Oct 01, 2022 - Oct 31, 2022

Invoice date:

Jan 25, 2023

Investment Management Fee

General Employees Retirement Fund of the City of Tampa

AM4R

Activity	Date	Basis in USD
Average Market Value	10/31/2022	31,890,666.00
Total in USD:		\$ 31,890,666.00

Investment Management Fee Calculation

Fee Schedule Tiers			Rate (bps)	Assets	Annual fee
0.00	up to	50,000,000.00	85.50	31,890,666.00	272,665.19
50,000,000.00	up to	100,000,000.00	72.00	0.00	0.00
100,000,000.00	and above		67.50	0.00	0.00
Total in USD:				\$31,890,666.00	\$ 272,665.19

Net Fee Calculation

Fee Breakdown	Net Fee
Investment Management Fee (Adjusted by: $31 / 92 * 92 / 365$)	23,157.87
Net Fee in USD:	\$ 23,157.87

Billing Detail

Fee Period:

Nov 01, 2022 - Nov 30, 2022

Invoice date:

Jan 25, 2023

Investment Management Fee

General Employees Retirement Fund of the City of Tampa

AM4R

Activity	Date	Basis in USD
Average Market Value	11/30/2022	34,076,581.26
Total in USD:		\$ 34,076,581.26

Investment Management Fee Calculation

Fee Schedule Tiers			Rate (bps)	Assets	Annual fee
0.00	up to	50,000,000.00	85.50	34,076,581.26	291,354.77
50,000,000.00	up to	100,000,000.00	72.00	0.00	0.00
100,000,000.00	and above		67.50	0.00	0.00
Total in USD:				\$34,076,581.26	\$ 291,354.77

Net Fee Calculation

Fee Breakdown	Net Fee
Investment Management Fee (Adjusted by: $30 / 92 * 92 / 365$)	23,946.97
Net Fee in USD:	\$ 23,946.97

Billing Detail

Fee Period:

Dec 01, 2022 - Dec 31, 2022

Invoice date:

Jan 25, 2023

Investment Management Fee

General Employees Retirement Fund of the City of Tampa

AM4R

Activity	Date	Basis in USD
Average Market Value	12/31/2022	35,389,760.55
Total in USD:		\$ 35,389,760.55

Investment Management Fee Calculation

Fee Schedule Tiers			Rate (bps)	Assets	Annual fee
0.00	up to	50,000,000.00	85.50	35,389,760.55	302,582.45
50,000,000.00	up to	100,000,000.00	72.00	0.00	0.00
100,000,000.00	and above		67.50	0.00	0.00
Total in USD:				\$35,389,760.55	\$ 302,582.45

Net Fee Calculation

Fee Breakdown	Net Fee
Investment Management Fee (Adjusted by: 31 / 92 * 92 / 365)	25,698.78
Net Fee in USD:	\$ 25,698.78

Total Due in USD: \$ 72,803.62



5405 West Crenshaw Street
Tampa, FL 33634
Phone: 813.881.1997 | Fax: 813.889.8531

Invoice

No: **118463**

Date: 1/6/22

Customer PO:

Customer No: 1559

Ship To:

Rosie Rivera
CITY OF TAMPA GENERAL EMPLOYEES
RETIREMENT FUND
306 E. Jackson St. 7th Flr.
TAMPA FL 33602

Bill To:

April Oliver
CITY OF TAMPA GENERAL EMPLOYEES
RETIREMENT FUND
306 E. Jackson St. 7th Flr.
TAMPA FL 33602

Quantity	Description	Amount
185	Q1 2022 DROP STATEMENT VARIABLE DATA PROGRAMMING AND PRINTING. Fold 8.5 x 11 to Letterfold Metering Color Laser Proof 8.5 x 11	\$ 318.03
185	185 U.S.P.S. First Class Letter postage	\$ 101.75
185	INSERT IN TO #10 WINDOW ENVELOPE. DELIVER TO Tampa Post Office. Supplied Envelope	\$ 50.00
Sales Rep: Chris Lawson Taken by: Andy Justiniano Account Type: Charge PLEASE NOTE ALL POSTAGE PAID BY CREDIT CARD WILL REQUIRE AN ADDITIONAL 4% PROCESSING FEE DROP STATEMENTS Q1 2022		SUBTOTAL \$ 469.78 TAX SHIPPING \$ 0.00 DEPOSITS \$ 0.00 TOTAL \$ 469.78 AMOUNT DUE \$ 469.78

City of Tampa General Employees' Retirement Plan

306 E. Jackson St

7th Floor

Tampa, FL 33602

Rosie.Rivera@tampagov.net

Dana.Blydenburgh@tampagov.net

**INVOICE 28002-Q422**

Account Name: City of Tampa
Account Number: CZXF00028002

Statement of Fees**1/25/2022****Billing period: 10/1/2022-12/31/2022**

Current Period Charges \$48,845.17

Total Amount Due: \$48,845.17

Accounts	Assets for Quarter Ending 12/31/2022			
	10/31/2022	11/30/2022	12/31/2022	Average Assets
City of Tampa	\$23,032,143.82	\$23,805,195.08	\$22,120,541.52	\$22,985,960.14

Fee Calculation	Asset Tier	Annual Fee Rate	Applied Assets	Quarterly Fee
	First \$25 million	0.8500%	\$22,985,960.14	\$48,845.17
	> \$25 million	0.7500%	-	-
			\$22,985,960.14	\$48,845.17

For questions concerning your bill, please contact Jeff Jacobson at 858-480-2428

Remittance Slip

Invoice Number: 28002-Q422
Invoice Date: 1/25/2022
Amount Due: \$48,845.17

Billing Period: 10/1/2022-12/31/2022
Account: City of Tampa

Amount Enclosed: _____**Wire Funds to:**

Bank Name:
Bank Address:
Bank ID / Routing #:
For Credit Of:
Account #:
Further Instructions:

Or Detach and Mail With Payment To:
ClariVest Asset Management, LLC
Attn: Treasury / ClariVest RMB
P.O. Box 23625
St. Petersburg, FL 33742-3625



LOOP CAPITAL

LCAM - TCH LLC
Loop Capital LLC
111 West Jackson
Blvd
Suite 1901
Chicago IL 60604

Invoice

#INV4195

01/24/2023

United States

Bill To

Ms. Dana Blydenburgh
City of Tampa
Department of Revenue and Finance
306 East Jackson Street, 7E
Tampa FL 33602
United States

Re: City of Tampa General Employees'
Retirement Fund

**For the period of: beginning October 1 and
ending December 31, 2022**

Market Value at the end of the period:
\$50,840,457.99

TOTAL

\$27,253.21

Due Date: 02/23/2023

Tiers / Description	Rate	Amount
First \$25 million		\$15,625.00
Next \$50 million		\$11,628.21
Portion over \$75 million		\$0.00

Total \$27,253.21

FOR DOMESTIC WIRE PAYMENTS:

PAYABLE BY CHECK TO:
LCAM - TCH LLC
Loop Capital LLC
111 West Jackson Blvd
Suite 1901
Chicago IL 60604
United States



FOSTER & FOSTER
ACTUARIES AND CONSULTANTS

Invoice

Date	Invoice #
2/17/2023	26053

Bill To

City of Tampa
306 E. Jackson Street, 8N
Tampa, Florida 33602

Phone: (239) 433-5500

Fax: (239) 481-0634

Email: AR@foster-foster.com

Website: www.foster-foster.com

Federal EIN: 59-1921114

**City of Tampa
OPEB Program**

Terms	Due Date
Net 30	3/19/2023

Description	Amount
Preparation of GASB 75 Disclosure Report for the fiscal year ending 09/30/2022	30,388.00

Thank you for your business!

Most preferred method of payment is an ACH deposit.

Please reference Plan name & Invoice # above:

- Account Title: Foster & Foster, Inc.
- Account Number:
- Routing Number:
- Bank Name:

For payment via a mailed check, please remit to:

Foster & Foster, Inc.

13420 Parker Commons Blvd, Ste104. Fort Myers, FL 33912

Balance Due \$30,388.00