



**GENERAL EMPLOYEES RETIREMENT FUND  
BOARD OF TRUSTEES - REGULAR MEETING MINUTES  
TUESDAY – APRIL 21, 2015 - 1:00 p.m.**

The Board of Trustees for the General Employees Retirement Fund convened in a regular session at 1:00 p.m. on this 21st day of April, 2015 in the City Council Chambers, City Hall, 3<sup>rd</sup> Floor, 315 E. Kennedy Blvd., Tampa, FL 33602.

**Support Staff:** Mark L. Boghich III, Pension Plan Supervisor and Recording Secretary; Justin Vaske, ACA and Board Attorney; Terrie Williams, Accounting Operations Manager; Deborah Hodo, Pension Reporting Accountant; Rosie Santos, Pension Relationship Accountant and Jill Wood, Accounting Technician I

**Consultants to Board:** Jason Pulos, Asset Consulting Group; Stephen Lambert Oswald and Bruce Crosswhite, AON/Hewitt

**I. ROLL CALL**

Mr. Carrera, Chairman, presiding, brought the meeting to order at 1:00 p.m.

**Board Members Present Included:** Ernest Carrera, Chairman; Alan Wiener, Vice Chairman; Randy Goers, Trustee; Steve Kenny, Trustee; Julio Muniz, Trustee; Derwin Bright, Trustee; Sonya Little, Chief Financial Officer.

**II. PUBLIC COMMENTS- Ten (10) Minutes**

None.

**III. APPROVAL OF MINUTES**

Mr. Boghich requested the board approve the minutes from the March 17th meeting.

**MOTION: (Weiner-Kenny ) On a motion made by Mr. Weiner, and seconded by Mr. Kenny to approve the minutes from the March Board meeting stands approved as presented. MOTION CARRIED.**

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**IV. STAFF REPORT**

**1. March 2015 Performance Report from ACG - Jason Pulos**

The market value of the Total Fund ("Fund") was approximately \$698 million at the end of March 2015, up from \$692 million at the end of 2014. During the month of March 2015, the Fund was down -0.54% relative to the Policy Index return of -0.36%. Year to date ending March the Fund has posted a return of 2.78% relative to the Policy Index return of 2.71%. Small Cap and Non-U.S. equities have driven performance year to date with the Russell 2000 up 4.32% and the MSCI EAFE Index up 5.00%.

**2. Cash Analysis FY 2015 as of April 8**

Mr. Boghich reviewed the Cash Analysis Schedule.

**3. Ford Harrison-**

Demetrio Rivera has opted to appeal the forfeiture of his retirement. Ford Harrison has offered to be our representative/attorney.

**MOTION: (Goers-Weiner) Based on the explanation of our contract by Justin Vaske, Mr. Goers made a motion to be represented by Ford Harrison it was seconded by Mr. Weiner. MOTION CARRIED.**

**4. Fiduciary Liability Policy Renewal**

Mr. Boghich presented a summary of annual costs for the insurance for the past few years.

**MOTION: (Kenny-Goers) On a motion made by Mr. Kenny and seconded by Mr. Goers, to approve the Fiduciary Liability Policy Renewal. MOTION CARRIED.**

**5. Brandywine Investor Conference Invitation.**

Mr. Boghich advised the board they had received an invitation to the Conference.

**MOTION: There was no motion made.**

**6. 2015-2018 Conference Schedule**

Mr. Boghich presented the Conference Schedule for 2015 through 2018 and requested approval.

**MOTION: (Kenny-Muniz) On a motion made by Mr. Kenny and seconded by Mr. Muniz, to approve the Conference Schedule. MOTION CARRIED with one Nay vote.**

**MOTION: (Little-Muniz) Ms. Little made a motion for a breakdown over the last few cycles of Money Managers payout calculations. This was seconded by Mr. Muniz. MOTION CARRIED.**

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**V. MEDICAL DISABILITY HEARING**

**1. Hexe Brown-Johnson**

Mr. Boghich advised based on the recommendation of Dr. Robin Hughes, he requested the board approve the medical Disability Pension for Hexe Brown-Johnson.

**MOTION: (Muniz-Kenny) On a motion made by Mr. Muniz and seconded by Mr. Kenny, to approve Medical Disability for Ms. Brown-Johnson. MOTION CARRIED.**

**VI. CONSENT AGENDA**

Mr. Boghich advised the Consent Agenda has been reviewed and the items listed are true, correct, have been evaluated to ensure contract compliance and audited.

Retirement Benefits & Estate Payments:

Longevity Retirements, DROP Applicants, DROP to Longevity, Deferred Retirements, Deferred to Longevity Retirements, Disability Retirement, Spouse Benefits and Estate Payments.

Monthly Invoices:

- 1. COMSERV - (March 27) - \$ 62.00..... 20
- 2. COMSERV - (April 15) - \$ 62.00..... 21

Quarterly Invoices:

- 1. Asset Consulting Group - \$ 31,250.00 ..... 22

Miscellaneous Invoices:

- 1. Ford & Harrison - # 619845 - \$ 13.46 ..... 23
- 2. Ford & Harrison - # 619846 - \$ 10,034.20 ..... 24
- 3. Ford & Harrison - # 619847 - \$ 6,743.46 ..... 25
- 4. Ford & Harrison - # 617848 - \$ 7,083.25 ..... 26
- 5. Shumaker, Loop & Kendrick- # 431944 - \$ 70.00 ..... 27 - 28
- 6. Shumaker Loop & Kendrick - # 458583 - \$ 280.00 ..... 29 - 30
- 7. Shumaker Loop & Kendrick - # 461706 - \$ 210.00 ..... 31 - 32
- 8. Shumaker Loop & Kendrick - # 465793 - \$ 420.00 ..... 33 - 34
- 9. Tampa Occupational Health Services (Brown) - \$ 1,200.00 ..... 35
- 10. Tampa Occupational Health Services (Samuel) - \$ 1,200.00..... 36
- 11. Workhealth Occupational Medicine Clinic (Samuel) - \$ 825.00 ..... 37

**MOTION: (Kenny-Goers) On a motion made by Mr. Kenny and Mr. Goers seconded for the approval of the Consent Agenda as presented. MOTION CARRIED**

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**VI. MEETING SCHEDULE**

The next Regular Board meeting will be held at 1:00 p.m., Tuesday, May 19, 2015, in City Council Chambers.

**VII. ADJOURNMENT**

There being no further business, Chair Carrera adjourned the meeting at 1:27 p.m.

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CHAIRMAN – Ernest P. Carrera

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PENSION PLAN SUPERVISOR - Mark L. Boghich, III

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RECORDING SECRETARY - Mark L. Boghich, III