

MONTHLY BOARD MEETING ACTION LIST

Established on November 21, 2014

LONG RANGE GOALS: <i>Update for April, 2015</i>	New developments since last meeting:
A. Comprehensive Pension Reform is priority one on our internal project list	New Pension Reform Ordinance 2015 – 54, filed by Mayor Brown with City Council on 1-14-15. Assigned to 3 Council Committees. Public hearing held 2-10-15. Committees gs. R – defer; F approve 5-2; RCDPHS approve 5-1. City Council failed to approve bill on vote of 9-9.
B. Resolution of pending legal actions in Circuit Court.	Lee Case – Florida Supreme Court. Initial briefs filed, hearing date set. Supreme Court hearing held on 2-3-15. Awaiting ruling. Denton Case – Ruling issued. DCA upheld Judge Wallace. Appeal filed with Supreme Court. Awaiting ruling.
C. Re-align Investment Accounts to increase use of “index managed accounts”.	Our 5 Indexed Accounts are valued at \$ 419,996,480, as of February 17, 2015. Nearly 26% of the total Fund assets of \$ 1,620,228,147 are in Index Accounts.
D. Continuous review of existing Manager’s, replacing/redirecting assets as necessary.	Ongoing. Dan Holmes to address issue with Board at the May Board Meeting.
E. Continue to improve overall Fund performance by development of strategy to reach the top quartile investment performance level.	Dan Holmes developing new Asset Allocation Plan and Investment Policy Statement to become effective with the adoption of enhanced investing options contained in new Pension Reform Bill. 2015-54. Dan will discuss issues at the May Board meeting
F. Succession planning for replacing the Executive Director – Administrator, Deputy Executive Director.	Job descriptions revised and approved. Information on salary and benefits survey to be presented to Board. Establishment 401A DC Plan on February Board Agenda. City Human Services Office to assist in search. Revised Deputy Director job spec on Board agenda for approval.
G. Develop plan to improve funded status of Pension Fund.	Letter received from Department of Management Services requesting response on increasing Plan funded level.
H. Enactment of “Baldwin Bill” during 2014 Legislative Session.	Discussion with OGC on status update. Awaiting information from Mayor’s Office staff.
I. Increase capacity of website for posting documents frequently requested.	Website continuously updated as new information is received. Current Board reports are posted.
J. Develop policy of collections of overpayment of pension benefits.	Two cases referred to OGC for handling. Two cases referred to State Attorney’s office.
K. Selection of Investment Advisory Committee Members.	Working with Fund Counsel to develop training outline. Applications sent to several interest individuals.