

# MONTHLY BOARD MEETING ACTION LIST

Established on November 21, 2014

<b>LONG RANGE GOALS:</b> <i>Update for August, 2015</i>	<b>New developments since last meeting:</b>
<b>A. Comprehensive Pension Reform is priority one on our internal project list</b>	<b>Ordinance 2015-304 approved by Board on 6-19-15. Contributions increased from Members on 7-17-15.</b>
<b>B. Resolution of pending legal actions in Circuit Court.</b>	<b>Lee Case</b> – Florida Supreme Court. Initial briefs filed, hearing date set. Supreme Court hearing held on 2-3-15. Awaiting ruling. <b>Denton Case</b> – Ruling issued. DCA upheld Judge Wallace. Appeal filed with Supreme Court. Awaiting ruling. <b>Cases pending before Supreme Court. Awaiting ruling by Supreme Court.</b>
<b>C. Re-align Investment Accounts to increase use of “index managed accounts”.</b>	Our 5 Indexed Accounts are valued at <b>397,222,269 as of yesterday morning.</b>
<b>D. Continuous review of existing Manager’s, replacing/redirecting assets as necessary.</b>	All Investment Managers contracts expire on September 30, 2015. <b>Some asset re-allocation will be required when new Investment Policy Statement and Asset Allocation Plan adopted by Board.</b>
<b>E. Continue to improve overall Fund performance by development of strategy to reach the top quartile investment performance level.</b>	<b>Revisions to Asset Allocation Plan approved at June 19<sup>th</sup> Board Meeting. Dan Holmes will discuss “Private Equity” at August Board Meeting. Will schedule additional educational meetings.</b>
<b>F. Succession planning for replacing the Executive Director – Administrator, Deputy Executive Director.</b>	Deputy Executive Director. <b>Application period closed. Employee Services conducted applicant screenings. Personnel Committee will conduct interviews.</b>
<b>G. Develop plan to improve funded status of Pension Fund.</b>	DMS recommends establishing inter-local agreement with Baldwin for Police Services for 185 funds. <b>Ordinance 2015-304 provides a funding plan to reduce UAAL.</b>
<b>H. Enactment of “Baldwin Bill” during 2014 Legislative Session.</b>	<b>Legislation approving the Baldwin inter-local agreement has not been introduced.</b>
<b>I. Increase capacity of website for posting documents frequently requested.</b>	Website continuously updated as new information is received. All current Board reports and other reports of interest are posted. <b>Site updates ongoing. Current reports posted.</b>
<b>J. Develop policy of collections of overpayment of pension benefits.</b>	Two cases referred to State Attorney’s office. <b>Pending.</b>
<b>K. Selection of Investment Advisory Committee Members.</b>	<b>5 applicants are on Board Agenda for consideration. Training this afternoon.</b>