

BOARD MEETING ACTION LIST

Established on November 19, 2013

LONG RANGE GOALS: <i>Update for August, 2014</i>	<i>New developments since last meeting:</i>
A. Comprehensive Pension Reform is priority one on our internal project list.	Legislation pending in City Council.
B. Resolution of pending legal actions in Circuit Court.	Before the Florida Supreme Court. Initial briefs filed.
C. Re-align Investment Accounts to increase use of “index managed accounts”.	Indexed investment assets total over 371 million dollars as of August 13 th , 2014.
D. Complete review of existing Manager’s, replacing/redirecting as necessary.	3 Managers terminated. Ongoing review of Manager performance with staff and Summit.
E. Continue to improve overall Fund performance by development of strategy to reach the top quartile investment performance level.	Percentile performance rankings as of June 30 th : Quarter – 7; Fiscal Year to Date – 12; Calendar year to date – 14; 1 Year – 9; 2 years – 8; 3 years – 7; 5 years -28 & 10 years – 40. The lower the number the better performance.
F. Succession planning for Executive Director – Administrator.	Information has been collected from other Funds and Employment Service Companies. Ongoing.
G. Improve “public perception” of Fund, Members, and Board operation.	Under review by Personnel Committee.
H. Enactment of “Baldwin Bill” during 2014 Legislative Session.	Legislation enacted into law. Awaiting Office of General Counsel to complete “Interlocal Agreement” with Baldwin.
I. Increase capacity of website for posting documents frequently requested.	Website updated as reports received.
J. Develop policy of collections of overpayment of pension benefits.	3 cases under review. 1 case closed with complete recovery.
K. Selection of Investment Advisory Committee Members.	Underway. Seeking additional expression of interest.
L. Develop new Annual Evaluation instrument and process for Executive Director.	Completed. Evaluation instrument distributed to Trustees.
M. Annual Evaluation of Staff.	Completed.
N. Budget presentation to Council Finance Committee.	Scheduled for August 14 th .