

MONTHLY BOARD MEETING ACTION LIST

Established on November 21, 2014

LONG RANGE GOALS: <i>Update for November, 2014</i>	New developments since last meeting:
A. Comprehensive Pension Reform is priority one on our internal project list	Ordinance 2014-386 filed 6/10/14 in City Council. City Council hearing held on 10-22. Was considered by Rules and Finance on 11-3, 4, 17 & 18. Amendments offered.
B. Resolution of pending legal actions in Circuit Court.	Lee Case – Florida Supreme Court. Initial briefs filed, hearing date set. Awaiting hearing date. Denton case – 1 st District Court of Appeal. Initial briefing filed. Oral argument held on 9-17-14. Ruling issued. DCA upheld Judge Wallace. Motion for rehearing filed.
C. Re-align Investment Accounts to increase use of “index managed accounts”.	Indexed investment assets total nearly 377 million dollars as of October 31, 2014.
D. Complete review of existing Manager’s, replacing/redirecting as necessary.	Ongoing. Dan Holmes to address issue with Board at November 21 st .
E. Continue to improve overall Fund performance by development of strategy to reach the top quartile investment performance level.	Performance/ percentile rank for 1, 2, 3, 5, and 10 years. 1 year - 11.55 (20), 2 years - 13.20 (9), 3 years – 15.20 (10), 5 years – 10.94 (18) and 10 years – 7-30 (45).
F. Succession planning for Executive Director – Administrator.	Update October Board Agenda. Deferred to November meeting.
G. Improve “public perception” of Fund, Members, and Board operation.	City Council rejected funding for position for Media specialist position in new budget.
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 updated as needed.
J. Develop policy of collections of overpayment of pension benefits.	One case 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.
2014-1. Creation of DC Plan for Senior Management Employees.	On October Board Agenda. Deferred to November meeting.
2014-2. Amend Professional Service Contract with Executive	On October Board Agenda. Deferred to November meeting.

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Director – Administrator.	
2014-3. Establish 415 M Account.	On October Board Agenda. Deferred to November meeting.
2014-4. Engagement letter with our Independent Auditor.	Signed. Annual Independent Audit underway.
2014-5. Minor changes to Baillie Gifford account documents.	On November Board Agenda for approval.
2014-6. Changes in Securities Lending Agreement with Northern Trust.	On November Board Agenda for approval.