

2015-11-12
attachment

Manning, Deborah

From: Dan Holmes <d_holmes@summitstrategies.com>
Sent: Thursday, November 19, 2015 11:37 AM
To: Keane, John
Cc: Manning, Deborah
Subject: Draft IPS Amendment Regarding Manager Fees

John:

As requested by you and Larry, I have drafted language to be added to the IPS, which is attached. It provides for:

- An annual review of fees by the Board
- An opinion regarding reasonableness of the fees by the consultant
- Aggregation of fees between the City Plans and the P&F Plan for managers common to both.

Please review and let me know if you have any questions.

The current IPS is a massive document. I am still in the process of making changes to account for the new Ordinance. I will add this language to the IPS in redline format for final approval at the December meeting.

I will be in Gainesville for a meeting on the morning of December 17th. If you have your meeting the afternoon of December 17th or the morning of the 18th, I will be able to attend in person to finalize the IPS and conduct any other investment business.

Regards,

Dan Holmes