

BOARD MEETING ACTION LIST

Established on November 19, 2013

LONG RANGE GOALS: <i>Update for September, 2014</i>	<i>New developments since last meeting:</i>
A. Comprehensive Pension Reform is priority one on our internal project list	Ordinance 2014-386 filed 6-10-14 in City Council. No hearings have been held by either City Council Finance or Rules Committee. No hearings scheduled.
B. Resolution of pending legal actions in Circuit Court.	Lee case - Florida Supreme Court. Initial briefs filed. No hearing date set. Denton case – 1 st District Court of Appeal. Initial briefs filed. Oral argument held on 9-17-14.
C. Re-align Investment Accounts to increase use of “index managed accounts”.	Indexed investment assets total nearly 377 million dollars as of September 12, 2014.
D. Complete review of existing Manager’s, replacing/redirecting as necessary.	3 Managers terminated. Ongoing review of Manager performance with staff and Summit, with discussion set for 9-19 Board Meeting.
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 being collected from other Funds and Employment Service Companies. Ongoing.
G. Improve “public perception” of Fund, Members, and Board operation.	Under review by Personnel Committee. City Council Finance Committee deleted proposed “media relations” funding in next budget for next year.
H. Enactment of “Baldwin Bill” during 2014 Legislative Session.	Legislation enacted into law. Awaiting Office of General Counsel to complete “Interlocal Agreement” with Baldwin. 9-12 OGC advised paperwork sent to Mayor’s Office.
I. Increase capacity of website for posting documents frequently requested.	Website updated as reports received. Board Minutes from August 2012 forward posted. All current Board Reports posted. 9-11 Memorial message from Board posted.
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. Draft of “News Release” on September 2014 Board Agenda.
L. Develop new Annual Evaluation	Completed. Evaluation instrument distributed to Trustees.

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instrument and process for Executive Director.	Evaluations delivered to Trustee Herbert for compiling final evaluation.
M. Annual Evaluation of Staff.	Completed and filed.
N. Budget presentation to Council Finance Committee.	City Council Finance Committee removed proposed positions for Deputy Exe. Director and Media specialist.
O. Leasing available office space.	Discussions continued with 2 interested parties. Lease for the entire 2 nd floor on Board Agenda for approval. Discussions continue with possible tenant for 1 floor space.
P. Portfolio rebalancing to meet end of fiscal year cash requirement, and comply with Investment Policy Statement and Asset Allocation Plan.	Recommendation will be on September 2014 Board Agenda.
Q. Annual rebalancing of accounts within the City Financial System is scheduled for Friday, Sept. 26th.	Recommendation from Staff and Dan Holmes on accounts to be utilized for cash transfer. Board approval required for transfer.