



City of North Miami Beach Police & Fire Retirement Plan

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LEO SOCORRO
CHAIR – RETIREMENT COMMITTEE

MARTIN LEBOWITZ
ADMINISTRATOR

Trustees: Sgt. Mo Asim
Mayor George Vallejo
(Ret. Chief) Linda Loizzo
Sgt. Leo Socorro
Councilwoman Beth Spiegel

REVISED AGENDA POLICE & FIRE RETIREMENT COMMITTEE MEETING MONDAY – AUGUST 3, 2015 – 9:00 A.M.

- I. ROLL CALL (Marty Lebowitz)
- II. PUBLIC COMMENTS
- III. HGK ASSET MGMT. – UNDERPERFORMANCE (Michael Pendergast)
- IV. GRAYSTONE CONSULTING – JUNE 30, 2015 REPORT (C.Mullfinger/S.Owens)
- V. ATTORNEY’S REPORT (Pedro Herrera)
- VI. ACTUARY’S REPORT (J.Griffin/T.Bowen)
 - Fiscal 2016 contribution as percentage of payroll including DROP members
 - Fiscal 2016 contribution timing options
 - New state disclosure reporting
 - Contract for Actuarial Services (Note that contract expires on 9/30/15 without mutual consent to renew)
- VII. APPROVAL OF MINUTES – 6/16/2015
- VIII. APPROVAL OF INVOICES

INVOICES:

Wedgewood – Equity Management Fees	\$21,012.00
Garcia Hamilton – Fixed Management Fees	17,453.79
Morgan Stanley Smith Barney – Consulting Fees	6,875.00
HGK – Management Fees	16,224.71
GW Capital – Management Fees	9,101.29
MDT – Management Fees	11,350.80
Renaissance – Management Fees	7,944.15
Thornburg – Management Fees	8,211.38
Buck Consultants – Actuary Fees	12,219.00
Sugarman & Susskind – Legal Fees	4,700.00
Salem Trust Co. – Custodian Fees	9,922.61
S. I. Gordon – Auditor	500.00
<u>TOTAL</u>	<u>\$125,514.73</u>