

POMPANO BEACH POLICE & FIREFIGHTERS' RETIREMENT SYSTEM

**2335 EAST ATLANTIC BLVD.
SUITE 400
POMPANO BEACH, FLORIDA**

**BOARD OF TRUSTEES MINUTES
REGULAR MEETING
SEPTEMBER 17, 2018**

The Board of Trustees convened at the Pompano Beach Police and Firefighters' Pension Office, Pompano Beach, Florida. The Chairman called the meeting to order at 3:00 PM.

PRESENT: Chairman Paul O'Connell
Vice-Chairman Richard Samolewicz
Trustee Sharra Aaronian
Trustee Daniel Christophers
Trustee Robert Drago
Trustee Vincent Femia
Trustee Jorge Rossi

ABSENT: Trustee David Hall
Trustee Peter McGinnis

ALSO PRESENT: Robert Sugarman, Esq., Board Attorney
Debra Tocarchick, Executive Director
Maureen Femia, Deputy Director

VISITORS: Diana Sandell
Kathy Sandell
Mark Booth, Attorney for Lisa Sandell

AUDIENCE TO BE HEARD

None

APPROVAL OF AGENDA

MOTION: To approve the September 17, 2018 agenda as presented.
PASSED 7-0.

O'Connell
Samolewicz
Aaronian
Christophers
Drago
Femia
Rossi

M O T I O N	S E C O N D	V O T E D Y E S	V O T E D N O
X		X X X X X X X	
	X	X	

SEATING OF ELECTED AND APPOINTED TRUSTEES

Chairman O'Connell noted that the Board would be seating elected and appointed Trustees. It was noted that these Trustees must abstain from voting for themselves and complete Form 8B, Memorandum of Voting Conflict, which must be attached to the minutes. Notice of reappointment by the City and re-election by the members have been received.

Board of Trustees Minutes Page Two	September 17, 2018	TRUSTEES	M	S	Y	N
<p>MOTION: To seat city appointed Trustee David Hall for a three-year term ending September 12, 2021. PASSED 7-0.</p>		O'Connell Samolewicz Aaronian Christophers Drago Femia Rossi	X	X	X X X X X X	
<p>MOTION: To seat firefighter elected Trustee Peter McGinnis for a three-year term ending September 12, 2021. PASSED 7-0.</p>		O'Connell Samolewicz Aaronian Christophers Drago Femia Rossi	X	X	X X X X X X	
<p>MOTION: To seat police elected Trustee Paul O'Connell for a three-year term ending September 12, 2021. PASSED 7-0 (Trustee O'Connell abstained from voting and filed Form 8B). PASSED 6-0.</p>		Samolewicz Aaronian Christophers Drago Femia Rossi	X	X	X X X X X X	
<p><u>APPROVAL OF MINUTES</u></p>						
<p>MOTION: To waive the reading of the minutes of the Regular Board Meeting on August 20, 2018 and the Budget Committee meeting on August 21, 2018, and to approve same as submitted. PASSED 7-0.</p>		O'Connell Samolewicz Aaronian Christophers Drago Femia Rossi	X	X	X X X X X X	
<p><u>RATIFICATION AND APPROVAL OF WARRANTS</u></p>						
<p>MOTION: To ratify and approve payments of benefits and expenses as set forth on Warrant Nos. 5011, \$400.00; No. 5012, \$10,436.40; No. 5013, \$60,884.02; No. 5014, \$1,566,510.54; No. 5015, \$67,319.09; No. 5016, \$773,854.54; No. 5017, \$1,313.75; No. 5018, \$7,532.28; No. 5019, \$4,610.51; No. 5020, \$273,887.11; No. 5021, \$3,259.12. PASSED 7-0.</p>		O'Connell Samolewicz Aaronian Christophers Drago Femia Rossi	X	X	X X X X X X	
<p><u>SUGARMAN & SUSSKIND PA LEGAL REPORT</u></p>						
<p>Ms. Diana Sandell, widow of Captain Sandell, was present to address the Board. Prior to Ms. Sandell's presentation, Mr. Sugarman provided the Board a brief history of the competing claims and interpleader case in the Captain Sandell death benefit matter. Ultimately, the interpleader case was decided in favor of Captain Sandell's estate which is represented by his personal representative, Diana Sandell.</p>						


Board of Trustees Minutes Page Three	September 17, 2018	TRUSTEES	M	S	Y	N
<p>The estate was in the process of choosing the benefits, when another defendant filed an appeal. At that time, settlement discussions ensued between the parties. Sugarman & Susskind was not party to the settlement discussions.</p> <p>A proposed settlement agreement was forwarded to Sugarman & Susskind and presented to the Board at its August meeting. At that time, Mr. Sugarman outlined the details of the agreement which included a request that the Board reimburse Ms. Diana Sandell \$8,558 in out-of-pocket legal costs. The Board tabled a decision and requested an itemized listing of the expenses. Since that meeting, the itemized list was provided, and an additional settlement condition was added requesting the Board reimburse Ms. Sandell \$100,000 for one-half of her attorney fees.</p> <p>Mr. Sugarman requested the Board authorize a shade meeting to discuss settlement negotiations related to the monetary request. The public is not permitted to attend the meeting; however, a court reporter will be present. Once the case is settled, the transcript of the shade meeting will become part of the public record.</p> <p>Chairman O'Connell turned the meeting over to Ms. Sandell who expressed to the Board her intention of coming to a smooth and just settlement and described why she felt the Board was erroneous in its actions. Ms. Sandell provided a written narrative of her comments to the Board.</p> <p>Following Ms. Sandell's presentation, Mr. Booth was asked if he would like to make any comments. He advised the Board that when the appeal was filed with the Appellate Court they were given a 60-day extension. An extension was granted for an additional 60 days. The order can reasonably be interpreted to mean no more extensions. Mr. Booth said he was not aware that the requested \$100,000 payment to Diana Sandell was a condition of the settlement.</p>						
<p>MOTION: To approve a shade meeting on September 20, 2018, at 2:00 PM to discuss settlement negotiations related to litigation expenditures regarding the Captain Sandell death benefit matter. PASSED 7-0.</p>	<p>O'Connell Samolewicz Aaronian Christophers Drago Femia Rossi</p>			<p>X X X X X X X</p>		
<p>Mr. Sugarman reported that the Answer Brief was filed on September 14 in the Jeff Poole appeal. The Executive Director will circulate it to the Trustees upon receipt.</p>		<p>X</p>			<p>X</p>	
<p>Mr. Sugarman reported that the IME doctor again postponed Mitchell Grossman's IME appointment. Sugarman & Susskind terminated this physician and is searching for a replacement doctor.</p>						
<p>Mr. Sugarman reported on an Arbitration Ruling against BSO for underpaying employees for hours worked and on accrued leave payouts. The remedy is for BSO active employees and not retirees. There is also a</p>						

Board of Trustees Minutes Page Four	September 17, 2018	TRUSTEES	M	S	Y	N
<p>possible future retiree class action lawsuit to seek a remedy.</p>						
<p>The Executive Director reported that BSO will be forwarding to her a listing on September 21 of any current BSO employees that are part of the PBPFRS (active, DROP and retired) who have corrective adjustments going back to the year 2007. At that time, an evaluation can be made of the impact, if any, to affected member's pensions.</p>						
<p>Additionally, there will be another corrective adjustment happening sometime after the first of the year for the problem with the accrued leave payouts going back to December 2017.</p>						
<p><u>ADMINISTRATIVE AND MISCELLANEOUS ISSUES</u></p>						
<p><u>Election of Officers – Chairman and Vice-Chairman/Secretary</u></p>						
<p>Chairman O'Connell was nominated for Chairman by Vice-Chairman Samolewicz. There being no other nominations, Chairman O'Connell was reelected Chairman by acclamation. He thanked everyone for their continued confidence.</p>						
<p>Vice-Chairman Samolewicz was nominated for Vice-Chairman/Secretary by Trustee Aaronian. There being no other nominations, Vice-Chairman Samolewicz was reelected Vice-Chairman/Secretary by acclamation. He also thanked everyone for their support.</p>						
<p>The Chairman reviewed the current Committee composition and appointed the members.</p>						
<p><u>Investment Committee:</u> Chairman O'Connell reappointed Trustee Aaronian as Investment Committee Chairman. Trustee Drago was added and Trustees Christophers, Hall, McGinnis and Rossi will continue to serve.</p>						
<p><u>Professional Advisors Review Committee:</u> Chairman O'Connell reappointed Vice-Chairman Samolewicz as the Professional Advisors Review Committee Chairman. Trustees Femia, Hall and Rossi will continue to serve.</p>						
<p><u>Communication Committee:</u> Chairman O'Connell reappointed Trustee Rossi as Communication Committee Chairman. Trustees Aaronian, Drago and Samolewicz will continue to serve.</p>						
<p><u>Budget Committee:</u> Chairman O'Connell reappointed Trustee Hall as Budget Committee Chairman. Trustees McGinnis and O'Connell will continue to serve.</p>						
<p><u>DROP Performance Evaluation Report for June 30, 2018</u></p>						
<p>The Board discussed the composition of the DROP Plan investments as 82% in the Fund Rate, and 18% in the Employee Directed-Mutual Fund investments, with 4% of the 18% in the money market fund.</p>						

Board of Trustees Minutes Page Five	September 17, 2018	TRUSTEES	M	S	Y	N
<p>The state law requires a consultant to monitor the DROP investment options in the mutual funds and Graystone's fee is \$15,000/annually. As of the June 30 report, there were eight participants in the employee-directed investment option which will reduce to seven as one member is transferring out this week. The Board discussed whether it is prudent to pay approximately \$2,100 annually per person when a money market can be offered during times of turbulence.</p> <p>The Board reviewed section 34.0603(H) of the City Code which permits the Board of Trustees to charge an administrative cost to the participants of the employee-directed mutual fund participants.</p> <p>The Ordinance provides that the employee directed-mutual fund option must be offered, and state law says if there are investments in the mutual funds, they must be monitored. The Board discussed assessing the annual monitoring fee of \$15,000 to be shared among the self-directed participants, excluding those invested only in the money market fund.</p> <p>Sugarman & Susskind was charged with drafting a proposed ordinance amendment to eliminate all self directed-mutual fund investment options except the money market fund, and to permit members to change between the fund rate and money market fund once per calendar year. In addition, the Executive Director was charged with preparing a policy and member notification letter to address a quarterly administration fee to be applied pro rata to employee directed-mutual fund accounts commencing on January 1, 2019, for those participating on December 31, 2018. The administrative fee will not be assessed to fund rate participants or those participating in only the money market fund. These items will be brought back to the Board at the October Board meeting for further review and consideration.</p> <p>The Board reviewed the June 30 DROP Performance Evaluation Report.</p>						
<p>MOTION: To approve the DROP Performance Evaluation Report for Quarter Ended June 30, 2018 as submitted by Graystone Consulting. PASSED 7-0.</p>	<p>O'Connell Samolewicz Aaronian Christophers Drago Femia Rossi</p>	<p>X</p>	<p>X</p>	<p>X X X X X X X</p>	<p>X X X X X X X</p>	
<p><u>DROP Mutual Fund Search Report</u></p> <p>The Board contacted Theodore Loew of Graystone via telephone conference call. Mr. Loew described the performance and risk characteristics of the replacement options profiled in the DROP Fund search report. The Board reviewed the information and took action to remove and replace four funds that were on watch and recommended for replacement.</p>						

Board of Trustees Minutes Page Six	September 17, 2018	TRUSTEES	M	S	Y	N
<p>MOTION: Based on Graystone’s recommendation, to remove AMG Managers Fairpointe Mid Cap 1 and replace with Vanguard Mid Cap Index Admiral; and remove Neuberger Berman Genesis Adv and replace with Vanguard Small Cap Index 1. PASSED 7-0.</p>	<p>O’Connell Samolewicz Aaronian Christophers Drago Femia Rossi</p>	<p>X</p>	<p>X</p>	<p>X X X X X X</p>	<p>X X X X X X</p>	<p></p>
<p>MOTION: To remove PIMCO Total Return A and replace with Western Asset Core Plus Bond 1. PASSED 6-1.</p>	<p>O’Connell Samolewicz Aaronian Christophers Drago Femia Rossi</p>	<p>X</p>	<p>X</p>	<p>X X X X X X</p>	<p>X X X X X X</p>	<p>X</p>
<p>MOTION: Based on Graystone’s recommendation, to remove Goldman Sachs High Yield Instl and replace with BlackRock High Yield Bond Instl. PASSED 7-0. PASSED 7-0.</p>	<p>O’Connell Samolewicz Aaronian Christophers Drago Femia Rossi</p>	<p>X</p>	<p>X</p>	<p>X X X X X X</p>	<p>X X X X X X</p>	<p></p>
<p><u>Update Re 2018 Disability Review</u></p>						
<p>The annual disability questionnaires from Mark Munson and Mark Rider were submitted for review. They were the only disability recipients who were not automatically exempted under the Board’s policy.</p>						
<p>MOTION: To accept the questionnaires from disability retirees Mark Munson and Mark Rider and to continue their disability pensions with no further action required. PASSED 7-0.</p>	<p>O’Connell Samolewicz Aaronian Christophers Drago Femia Rossi</p>	<p>X</p>	<p>X</p>	<p>X X X X X X</p>	<p>X X X X X X</p>	<p></p>
<p><u>Proposal Re Cloud Backup</u></p>						
<p>The Executive Director reported that that the server was migrated successfully.</p>						
<p>Economic Computers recommends the Board approve the industry recommended “3-2-1 Backup Strategy”, which is cloud based. This strategy involves installing a cached storage gateway whereby three copies of all data will exist; two on-site copies between the original format and local backup and a third online copy kept in the event of total system failure or natural disaster. The Board of Trustees discussed the cloud security and compliance and were satisfied. The total cost is \$1,800.00 annually.</p>						

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<p>MOTION: To approve the installation of a cached storage gateway, cloud based, “3-2-1 Backup Strategy” at the annual cost of \$1,800.00, as recommended by Economic Computers. PASSED 6-0 (Trustee Rossi was out of the room).</p>					X	
<p><u>Approval of Chairman to Attend FPPTA CPPT NYSE Program, April 2-6, 2019</u></p>						
<p>Chairman O’Connell was selected by lottery to attend the 2019 FPPTA CPPT NYSE program due to a cancellation.</p>						
<p>MOTION: To authorize Chairman O’Connell to attend the 2019 FPPTA CPPT NYSE Program from 4/2/2019 – 4/6/2019 in New York. PASSED 7-0.</p>					X	
<p><u>Approval to Exercise Lease Renewal Option</u></p>						
<p>The Executive Director requested Board approval to notify the landlord in writing of the Board’s intent to exercise the one renewal option on the office lease at a 3% escalator.</p>						
<p>MOTION: To authorize the Executive Director to notify the landlord in writing of the Board’s intent to exercise the one-time renewal option on the office lease as recommended by the Executive Director. PASSED 7-0.</p>					X	
<p>The Board discussed suggestions for the annual holiday dinner to be held on December 17 following the regularly scheduled Board meeting. Sugarman & Susskind will identify a hosting sponsor.</p>						
<p><u>COMMITTEE REPORTS</u></p>						
<p><u>Professional Advisors Review Committee:</u></p>						
<p>Committee Chairman Samolewicz circulated a proposed Service Provider Review Policy and requested that the Trustees review it for further discussion at the next Board meeting.</p>						
<p><u>Investment Committee:</u></p>						
<p>Committee Chairman Aaronian reported that a proxy ballot was received for the AB Large Cap Growth DROP mutual fund.</p>						

Board of Trustees Minutes Page Nine	September 17, 2018	TRUSTEES	M	S	Y	N
<p>agreements. He is most interested in physicians that are in the business of treating patients medically rather than the business of being expert witnesses.</p> <p>The Executive Director was asked to look into medical consulting services, Holy Cross Hospital, and North Broward for potential IME services.</p> <ul style="list-style-type: none"> ➤ Chairman, actuary and Executive Director are meeting with City Manager and officials on September 18 to further discuss the Board's amortization and discount rate changes. ➤ The Police Share Plan allocation will be brought to the October 10 meeting for Board approval. ➤ Since both the Executive Director and the Deputy Director are attending the FPPTA Fall Trustees School, the Board authorized the office closure due to off-site training. <p>Trustee Drago inquired whether it would be permissible to provide a nominal gift item to members during the holiday to advertise the Pension Fund's website. Mr. Sugarman has seen it with other clients as an incentive for attending informational meetings. The idea will be discussed further in the Communications Committee forum.</p> <p>Trustee Samolewicz circulated an informational packet regarding the 9463 Foundation for Florida's Fallen Officers and discussed their charitable work for fallen officers and their families.</p> <p>The Board requested that the next year's budget include capital requests for consideration.</p> <p>Chairman O'Connell reminded the Board of the Sergeant Chris Reyka Memorial Park Dedication scheduled on Sunday, October 7.</p>						
<p>ADJOURNMENT</p>						
<p>MOTION: To adjourn the September 17, 2018 meeting at 5:12 PM. PASSED 7-0.</p>	<p>O'Connell Samolewicz Aaronian Christophers Drago Femia Rossi</p>				<p>X X X X X X X</p>	
<p>Respectfully submitted,</p>  <p>Debra Tocarchick, CEBS Executive Director</p>		<p>X</p>		<p>X</p>		
<p>DISTRIBUTION: Board of Trustees Robert A. Sugarman, Esq. Pedro Herrera, Esq. Tayt Odom, Actuary City Manager Mayor and City Commission</p>	<p>City Clerk Assistant City Attorney City HR Director President IAFF Local 1549 Marcum</p>					

FORM 8B MEMORANDUM OF VOTING CONFLICT FOR COUNTY, MUNICIPAL, AND OTHER LOCAL PUBLIC OFFICERS

LAST NAME—FIRST NAME—MIDDLE NAME O'Connell Paul D.	NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE Pompano Beach Police & Firefighters' Retirement System
MAILING ADDRESS 2335 E Atlantic Blvd., Ste 400	THE BOARD, COUNCIL, COMMISSION, AUTHORITY OR COMMITTEE ON WHICH I SERVE IS A UNIT OF:
CITY Pompano Beach	<input checked="" type="checkbox"/> CITY <input type="checkbox"/> COUNTY <input type="checkbox"/> OTHER LOCAL AGENCY
COUNTY BROWARD	NAME OF POLITICAL SUBDIVISION: City of Pompano Beach
DATE ON WHICH VOTE OCCURRED September 17, 2018	MY POSITION IS: <input checked="" type="checkbox"/> ELECTIVE <input type="checkbox"/> APPOINTIVE

WHO MUST FILE FORM 8B

This form is for use by any person serving at the county, city, or other local level of government on an appointed or elected board, council, commission, authority, or committee. It applies equally to members of advisory and non-advisory bodies who are presented with a voting conflict of interest under Section 112.3143, Florida Statutes.

Your responsibilities under the law when faced with voting on a measure in which you have a conflict of interest will vary greatly depending on whether you hold an elective or appointive position. For this reason, please pay close attention to the instructions on this form before completing the reverse side and filing the form.

INSTRUCTIONS FOR COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES

A person holding elective or appointive county, municipal, or other local public office **MUST ABSTAIN** from voting on a measure which inures to his or her special private gain or loss. Each elected or appointed local officer also is prohibited from knowingly voting on a measure which inures to the special gain or loss of a principal (other than a government agency) by whom he or she is retained (including the parent organization or subsidiary of a corporate principal by which he or she is retained); to the special private gain or loss of a relative; or to the special private gain or loss of a business associate. Commissioners of community redevelopment agencies under Sec. 163.356 or 163.357, F.S., and officers of independent special tax districts elected on a one-acre, one-vote basis are not prohibited from voting in that capacity.

For purposes of this law, a "relative" includes only the officer's father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with the officer as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

* * * * *

ELECTED OFFICERS:

In addition to abstaining from voting in the situations described above, you must disclose the conflict:

PRIOR TO THE VOTE BEING TAKEN by publicly stating to the assembly the nature of your interest in the measure on which you are abstaining from voting; *and*

WITHIN 15 DAYS AFTER THE VOTE OCCURS by completing and filing this form with the person responsible for recording the minutes of the meeting, who should incorporate the form in the minutes.

* * * * *

APPOINTED OFFICERS:

Although you must abstain from voting in the situations described above, you otherwise may participate in these matters. However, you must disclose the nature of the conflict before making any attempt to influence the decision, whether orally or in writing and whether made by you or at your direction.

IF YOU INTEND TO MAKE ANY ATTEMPT TO INFLUENCE THE DECISION PRIOR TO THE MEETING AT WHICH THE VOTE WILL BE TAKEN:

- You must complete and file this form (before making any attempt to influence the decision) with the person responsible for recording the minutes of the meeting, who will incorporate the form in the minutes. (Continued on other side)

APPOINTED OFFICERS (continued)

- A copy of the form must be provided immediately to the other members of the agency.
- The form must be read publicly at the next meeting after the form is filed.

IF YOU MAKE NO ATTEMPT TO INFLUENCE THE DECISION EXCEPT BY DISCUSSION AT THE MEETING:

- You must disclose orally the nature of your conflict in the measure before participating.
- You must complete the form and file it within 15 days after the vote occurs with the person responsible for recording the minutes of the meeting, who must incorporate the form in the minutes. A copy of the form must be provided immediately to the other members of the agency, and the form must be read publicly at the next meeting after the form is filed.

DISCLOSURE OF LOCAL OFFICER'S INTEREST

I, Paul D. O'Connell, hereby disclose that on September 17, 20 18:

(a) A measure came or will come before my agency which (check one)

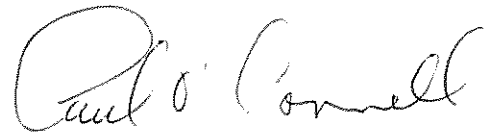
- inured to my special private gain or loss;
- ___ inured to the special gain or loss of my business associate, _____;
- ___ inured to the special gain or loss of my relative, _____;
- ___ inured to the special gain or loss of _____, by whom I am retained; or
- ___ inured to the special gain or loss of _____, which is the parent organization or subsidiary of a principal which has retained me.

(b) The measure before my agency and the nature of my conflicting interest in the measure is as follows:

Approval of my seating to the Board of Trustees of the Pompano Beach Police & Firefighters' Retirement System as a result of my election by the police members for a three year term of office commencing 9/13/2018.

September 17, 2018

Date Filed



Signature

NOTICE: UNDER PROVISIONS OF FLORIDA STATUTES §112.317, A FAILURE TO MAKE ANY REQUIRED DISCLOSURE CONSTITUTES GROUNDS FOR AND MAY BE PUNISHED BY ONE OR MORE OF THE FOLLOWING: IMPEACHMENT, REMOVAL OR SUSPENSION FROM OFFICE OR EMPLOYMENT, DEMOTION, REDUCTION IN SALARY, REPRIMAND, OR A CIVIL PENALTY NOT TO EXCEED \$10,000.

REGULAR MEETING – September 17, 2018

ITEM NO. 6 - WARRANT NOS. 5011 THROUGH 5021

Ratified and Approved on 09/17/2018

WARRANT NO.	PAYABLE TO	DESCRIPTION	AMOUNT
5011	Baron Sign Manufacturing	Proposal #24788, Sgt. Chris Reyka Memorial Sign; \$400.00	400.00
5012	Lazaro Gonzalez	Refund of contributions as a result of separation of employment on 05/17/2018; \$10,436.40	10,436.40
5013	Vantagepoint Transfer Agents / 457 FBO Richard Brito	Trustee-to-trustee transfer of Share Plan balance due to separation of service on 8/31/2018; \$60,884.02	60,884.02
5014	10/1/2018 – Retirement Benefit COLA's	Guaranteed annual cost of living adjustment (COLA) equal to 2% plus retro payments to retirees who reached their 5 th anniversary in the fiscal year ending 9/30/2018; Increased benefits \$1,560,628.38 and retroactive benefits \$5,882.16 , Total \$1,566,510.54	1,566,510.54
5015	Interactive Brokers, LLC / IRA FBO Frank Moortgat	Lump sum distribution of balance of Share Plan via trustee-to-trustee transfer due to separation of service on 8/31/2018; \$67,319.09	67,319.09
5016	Interactive Brokers, LLC / IRA FBO Frank Moortgat	Lump sum distribution of balance of Fund Rate DROP account via trustee-to-to transfer due to separation of service on 8/31/2018; \$773,854.54	773,854.54
5017	Arthur J. Gallagher Risk Management Services	Annual premium for cyber liability insurance, Inv No. 2707041, effective 8/21/2018; \$1,313.75	1,313.75
5018	Xerox Corporation Alerus Financial Sugarman & Susskind Nyhart Company	Inv No. 094304011, August lease, \$172.94; excess print charges, \$9.34; Total \$182.28 Inv No 20185775, dated 9/6/2018, Fund Rate Administration and Recordkeeping fee for quarter ended 6/30/2018; \$800.00 Inv No. 131284, R. Sandell Interpleader; \$300.00 Invoice No. R143061, actuarial services 8/1/18 – 8/31/2018. Discount rate assumption analysis; \$6,250.00	7,532.28
5019	Bank of America	Debra Tocarchick: FPPTA Fall registration; \$600.00, Telephone & internet; \$295.09, Business lunch; \$184.82, Office supplies; \$119.88, Board meeting supplies; \$83.01, Total \$1,282.80 Maureen Femia: FPPTA Fall registration; \$600.00 Paul O'Connell: FPPTA Fall registration; \$600.00, Business Lunch; \$129.71, Total \$729.71 Sharra Aaronian: FPPTA Fall registration; \$600.00 Daniel Christophers: Public Funds Forum Hotel; \$399.00 Robert Drago: FPPTA Fall registration; \$600.00 Richard Samolewicz: Public Funds Forum Hotel; \$399.00	4,610.51

REGULAR MEETING – September 17, 2018

ITEM NO. 6 - WARRANT NOS. 5011 THROUGH 5021

Ratified and Approved on 09/17/2018

5020	Vantagepoint Transfer Agents / 457 FBO Theodore M. Martin	Lump sum distribution of balance of Employee-Directed Mutual Fund DROP account via trustee-to-trustee transfer to Vantagepoint Transfer Agents/457, due to separation of service on 08/21/2018; \$273,887.11	273,887.11
5021	Daniel M. Christophers Richard Samolewicz	Public Funds Forum expense reimbursement; \$2,612.22 Public Funds Forum expense reimbursement; \$646.90	3,259.12