GENERAL EMPLOYEES RETIREMENT FUND

BOARD OF TRUSTEES

REGULAR MEETING AGENDA PACKAGE

Tuesday, November 18, 2014

GENERAL EMPLOYEES RETIREMENT FUND
BOARD OF TRUSTEES
REGULAR MEETING AGENDA
TUESDAY – NOVEMBER 18, 2014 - 1:00 P.M.

Trustees: Ernest Carrera - Chairman; Alan Weiner - Vice Chairman; Derwin Bright - Trustee; Randy Goers, Trustee; Steve Kenny - Trustee; Julio Muniz - Trustee; Sonya Little - Chief Financial Officer

Supporting Staff: Mark L. Boghich, III - Pension Plan Supervisor; Justin Vaske - Assistant City Attorney and Board Attorney; Mark L. Boghich, III - Recording Secretary; Lee Huffstutler - Chief Accountant; Terrie Williams - Accounting Operations Manager; Deborah Hodo - Pension Reporting Accountant; Rosie Santos - Pension Relationship Accountant; Jill Wood - Office Support Specialist II

Consultants: Jason Pulos and Andrew Gillentine - Asset Consulting Group; Stephen Lambert Oswald and Bruce Crosswhite - AON/Hewitt

Location and Time: City Council Chambers, 3rd Floor, 315 E. Kennedy Blvd., Tampa, Florida 33602, November 18, 2014, 1:00 p.m.

Any person who decides to appeal any decision of the Board of Trustees with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to hire a court reporter to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. ***In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodations to participate in this meeting should contact the General Employees Pension Office at least 48 hours prior to the date of the meeting.***

Page Numbers

I. Roll Call

II. Public Comments – Ten (10) Minutes

III. Annual Election

1. 2015 Annual Election - Chair **(Motion)** ..... Discussion
2. 2015 Annual Election - Vice-Chair **(Motion)** ..... Discussion

IV. Approval of Minutes

Meeting Minutes for October 21, 2014 **(Motion)** ..... 3 - 6

V. Staff Report

1. Board Credit Card Policies and Procedures 2nd Reading **(Motion)** ..... 7 –10
2. Pension Forfeiture – Luis Santos, Ford & Harrison **(Motion)** ..... 11 - 15
3. October 2014 Performance Report from ACG ..... 16 - 18
4. Quarterly Performance Report from ACG ..... Handout

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Page Numbers

Staff Report (Continued)

5. US Large Cap and Real Estate Manager Presentations.....Handouts
   a. **Waddell & Reed – US Large Cap Growth** - Dan Becker, Senior Vice President, Portfolio Manager and Lynne Goodwin, Vice President, Institutional Client Service
   b. **Dodge & Cox – US Large Cap Value** - Hallie Marshall, Portfolio Manager
   c. **UBS – US Real Estate** - Maria Bascetta, Executive Director
   d. **CBRE Clarion – Global REIT** - Mark Babiec, Senior Vice President
6. Pension presentation update ..... Discussion
7. Change in Venue for December Board Meeting **(Motion)**..... Discussion

VI. Consent Agenda (MOTION)

Retirement Benefits & Estate Payments:
Longevity Retirements, DROP to Longevity, DROP Retirements, Deferred Retirements, Deferred to Longevity Retirements, Spouse Benefits and Estate Payments..... 19

Monthly Invoices:
1. COMSERV - (October 30) - $ 62.00 20
2. COMSERV - (November 10) - $ 62.00 21

Quarterly Invoices:
1. Aberdeen - $ 71,514.75 22
2. CBRE-Clarion - $ 52,383.00 23
3. ClariVest - $ 28,714.72 24
4. Dodge & Cox - $ 89,347.73 25
5. Fisher - $ 106,621.80 26
6. GW Capital - $ 39,621.41 27
7. JP Morgan - $ 49,245.02 28
8. State Street - $ 8,267.35 29
9. Taplin, Canida & Habacht - $ 31,375.50 30
10. Waddell & Reed - $ 118,578.88 31
11. Wellington - $ 34,980.01 32

Deducted from Account:
12. Brandywine - $ 52,171.73 33
13. Mercator - $ 112,042.00 34
14. UBS Trumbell - $ 92,443.87 35

VII. Adjournment

VIII.

Next Meeting – 1:00 p. m., Tuesday, December 16, 2014 - Regular Board Meeting Change in Venue – 5th Floor Conference Room Tampa Municipal Office Building 306 E. Jackson Street. Tampa FL 33602

GENERAL EMPLOYEES RETIREMENT FUND
BOARD OF TRUSTEES - REGULAR MEETING MINUTES
TUESDAY – OCTOBER 21, 2014 - 1:00 p.m.

The Board of Trustees for the General Employees Retirement Fund convened in a regular session at 1:00 p.m. on this 21st day of October, 2014 in the City Council Chambers, City Hall, 3rd Floor, 315 E. Kennedy Blvd., Tampa, FL 33602.

Support Staff: Mark L. Boghich III, Pension Plan Supervisor; Justin Vaske, ACA and Board Attorney; Mark L. Boghich III, Recording Secretary; Lee Huffstutler, Chief Accountant; Terrie Williams, Accounting Operations Manager; Deborah Hodo, Pension Reporting Accountant; Rosie Santos, Pension Relationship Accountant; and Jill Wood Office Support Specialist II.

Consultants to Board: Jason Pulos and Andrew Gillentine, Asset Consulting Group; Stephen Lambert Oswald and Bruce Crosswhite, AON/Hewitt

I. ROLL CALL

Mr. Carrera, Chairman, presiding, brought the meeting to Order at 1:00 p.m.

Board Members Present Included: Ernest Carrera, Chairman; Alan Wiener, Vice Chairman; Randy Goers, Trustee; Steve Kenny, Trustee; Julio Muniz, Trustee; Derwin Bright, Trustee. Member absent: Sonya Little, Chief Financial Officer.

II. PUBLIC COMMENTS- Ten (10) Minutes

There were no public comments.

III. APPROVAL OF MINUTES

Mr. Boghich requested the board approve the minutes from the September 16th meeting.

MOTION: (Kenny - Weiner) On a motion made by Mr. Kenny, and seconded by Mr. Weiner, to approve the minutes from the September Board meeting stands approved as presented. MOTION CARRIED.

IV. Staff Report

1. Forfeiture Procedure Update

Mr. Boghich reported we are adding Section 7 to insure compliance with current statute.

MOTION: (Muniz - Kenny) On a motion made by Mr. Muniz, and seconded by Mr. Kenny, to approve addition of Section 7 to Forfeiture Procedure stands approved as presented. MOTION CARRIED.

2. Board Credit Card Policies and Procedures Review

Mr. Boghich reviewed the proposed Credit Card Policies and Procedures and explained the difference between a P Card for the City of Tampa employees and a Credit Card for board members. Mr. Carrera asked if this Credit Card is only available to board members and Mr. Boghich confirmed the cards will be available only to the board members.

MOTION: (Weiner - Kenny) On a motion made by Mr. Weiner that the board make available to board members that request a credit card be subject to the rules as laid out in the Policies and Procedures presented, and seconded by Mr. Kenny, to approve the policy and procedures for stands approved as presented. MOTION CARRIED.

3. September 2014 Performance Report from ACG

We are a bit over in Large Cap allocation and a bit under in Fixed Income. As of September 30 we have a market value of $673 million, $23 million in cash account, part of which was reallocated/invested October 1. We had an 8.9% return which is above our target.

4. Trustee Election Certification

Mr. Boghich reported Mr. Kenny was the only applicant for this position and he is qualified. We request the board certify his election.

MOTION: (Muniz - Bright) On a motion made by Mr. Muniz, and seconded by Mr. Bright, to certify the election of Mr. Kenny to the Board stands approved as presented. MOTION CARRIED.

5. Trustee Appointment Letter

Mr. Boghich shared The Mayor has appointed and Mr. Muniz accepted another 3 year term as a trustee.

6. Pension presentation update

Mr. Boghich stated annually the City of Tampa has an open enrollment for all employees for health care and other employee benefits. All employees are invited to attend informational sessions at various worksites on these benefits. Mr. Boghich reported he attended each one of the sessions and made an educational presentation on pension benefits.

7. FPPTA Conference Presentation

Mr. Goers and Mr. Kenny attended the conference. Mr. Kenny attended the individual retirement, two day presentation; the program was very, very good. There was a section on Pension and a section on Social Security. Mr. Goers went through the leadership boot camp portion 4 hours each day and he stated it was very interesting not as rigorous as he expected.

8. 2014 – 2015 Board Meeting Schedule

Mr. Boghich presented the board meeting schedule through March2016. The meetings are scheduled for the 3rd Tuesday of each month at 1:00 p. m.

9. 2015 Board Annual Planner Discussion

Mr. Boghich provided the proposed Board Meeting Annual Planner. It lists proposed topics for each meeting during the 2015 calendar year. We are able to adjust this planner and can discuss it in detail with our consultant ACG at our November meeting. At our previous meeting the board had requested ACG make a presentation on asset allocation at the next board meeting they are attending. Since at the next board meeting we will have four money managers making presentations, this has been scheduled for our February meeting.

10. FY 2015 Cash Projection Schedule

Mr. Boghich presented the Cash Projection Schedule. He reported we have a Fidelity distribution being remitted to us in October of $702,000. In January benefit disbursements will increase due to the retiree COLA adjustment of 1.2% and 2.2%. Vendor payments in November, February, May, and August are larger due to payment to our money managers during those months. DROP payments for December, March, June and September are estimated at this time, as we get closer to the actual date these amounts will be adjusted. Currently through February, 2015 we will not be required to pull money from our manager based our current projections.

11. Long Wharf FREG III Distribution $702,304.65

12. City of Tampa Reimbursement - $51,736.37

Mr. Boghich requested a motion from the board to approve the reimbursement to the City of Tampa.

MOTION: (Kenny - Weiner) On a motion made by Mr. Kenny, and seconded by Mr. Weiner, to approve the reimbursement to the City of Tampa stands approved as presented. MOTION CARRIED.

13. Training Reimbursement for Mr. Goers - $255.76 and Training Reimbursement for Mr. Kenny - $165.76.

Mr. Boghich requested a motion to approve the reimbursement for training to Mr. Kenny and Mr. Goers. These were separate but have been combined for efficiency

MOTION: (Weiner - Bright) On a motion made by Mr. Weiner, and seconded by Mr. Bright, to approve the training reimbursement stands approved as presented. MOTION CARRIED.

V. Consent Agenda Motion

Mr. Boghich advised the Consent Agenda has been reviewed and the items listed are true and correct.

Retirement Benefits & Estate Payments:
Longevity Retirements, DROP to Longevity, Disability Retirement, Deferred Retirements, Differed to Longevity Retirements, Spouse Benefits and Estate Payments

Monthly Invoices:

1. COMSERV – (September 23) - $62.00
2. COMSERV – (October 14) - $62.00

Quarterly Invoices:

1. Asset Consulting Group - $31,250.00

Miscellaneous Invoice:

1. Workhealth Occupational Medicine Clinic (Mejia) - $825.00
2. National Association of Public Pension Attorneys - $450.00
3. National Conference on Public Employee Retirement Systems - $500.00
4. Ford & Harrison - $475.00 and $325.00

MOTION: (Kenny - Goers) On a motion made by Mr. Kenny, and seconded by Mr. Goers, to approve the Consent Agenda stands approved as presented. MOTION CARRIED.

VI. NEXT MEETING

The next Regular Board meeting will be held at 1:00 p.m., Tuesday, November 18, 2014, in City Council Chambers.

VII. ADJOURNMENT

There being no further business, Chair Carrera adjourned the meeting at 1:29 p.m.

_____
CHAIRMAN – Ernest P. Carrera

_____
PENSION PLAN SUPERVISOR - Mark L. Boghich, III

_____
RECORDING SECRETARY - Mark L. Boghich, III

City of Tampa - General Employees Pension Board
Purchasing Card Policies

PURPOSE

The Visa Purchasing Card is issued to a General Employees' Retirement Board Trustee (Trustee) for the purpose of making purchases of Registration, Hotel (Room, Tax and Parking) and airfare costs in order to attend a training session which is in compliance with the General Employees Retirement Board Travel Policy.

AUTHORIZATION

All requests for a Purchasing Card must be submitted to the General Employees Pension Plan Supervisor for approval as an agenda item at a regularly scheduled Trustee Board Meeting. Trustees not requesting a card will be allowed to submit a decline card form

Before a Purchasing Card is issued, the trustee must read and sign the Purchasing Card Acknowledgement form.

By signing the acknowledgement form, the trustee affirms that he/she has read and is familiar with the rules, regulations, and procedures as stated in the Board Purchasing Card Policy and the Board Travel Policy

Purchasing Cards may be used only by the person whose name appears on the face of the card and may not be loaned to or used by any other person. The account number must not be given to any individual other than the vendor from whom the employee is making a purchase.

LIMITS AND RESTRICTIONS

The Purchasing Card is for official Board business only and the purchase of goods or services for the Trustee's personal use is strictly prohibited. The purchase of tobacco products, alcohol, gift cards or obtaining a cash advance is strictly prohibited. In addition, the use of a retailer's "Customer Rewards Program" held by a cardholder in conjunction with a Board Purchasing Card is strictly prohibited. No employee shall receive any personal benefits from the use of a Board Purchasing Card.

Gasoline may only be purchased in the following two instances:

1) For City vehicles on City trips outside of Hillsborough County.
2) For an approved Rental car on a Board trip outside of Hillsborough County.

NOTE: When gasoline is purchased for a City Vehicle a copy of the receipt with the mileage and vehicle number must be forwarded to the Fleet Maintenance Office (mailcode: 345D). Gasoline purchases for privately owned vehicles are prohibited. Gasoline purchases inside Hillsborough County are prohibited.

MONTHLY SPENDING LIMIT

The Monthly Spending Limit is $5,000.00.

TRAVEL RELATED CHARGES

The trustee is required to review the Board's Travel Policy.

Expenditures for the following trustee reimbursable travel expenses are prohibited from being charged on the Purchasing Card:

- Meals (Per Diem)
- Bridge, road and tunnel toll charges
- Telephone charges
- Taxi, ferry and airport limousine/shuttle fares
- Parking charges within Hillsborough County

Purchases for conference registrations/classes, airline tickets, and hotels are permissible. Parking charges are only allowed outside of Hillsborough County. Rental cars, which require the prior written approval of the Chief Accountant, may be charged on the Purchasing Card.

The trustee must submit the appropriate Request for Travel Reimbursement form to the Board Chairman for prior approval. Please note that a copy of the Request for Travel Reimbursement form, the Chief Accountant's prior authorization for rental vehicles, and copies of any trip-related receipts charged to the Purchasing Card must be submitted with the monthly Visa reconciliation to the Pension Plan Supervisor.

The submission of a copy of the Request for Travel Reimbursement form is required even though some travel items are authorized to be placed on the Purchasing Card and others are prohibited and must be handled through the regular Pension Board Reimbursement process.

TAXES

Most purchases are exempt from sales tax. The tax identification number is listed on the face of the Purchasing Card. Cardholders must assure that sales tax has not been added to the receipt or request that a credit be processed. Some Internet purchases will require the cardholder to call a customer service (Contact Us) number on the company's website in order not to have taxes placed on the order; it is the responsibility of the cardholder to ensure that this occurs. Cardholders using a Purchasing Card out of state may be subject to that state's tax law.

LOST OR STOLEN CARDS

If a card is lost or stolen, immediately contact Visa Card Services at 1-888-449-2273 and the General Employees' Pension Plan Supervisor at. 274-8136 Verbal reports of a lost or stolen card must be confirmed by e-mail to the. General Employees' Pension Plan Supervisor

CREDITS/RETURNS

Merchandise returned must be credited to the City's account to which the transaction was charged. Cardholders are not authorized to receive a cash payment or store credit for returned merchandise. It is the responsibility of the trustee to assure that credits for returned merchandise are properly applied to the monthly account statement.

DISPUTES/ERRONEOUS CHARGES

It is the responsibility of the cardholder to document and resolve disputes and erroneous charges directly with the vendor. In most cases, disputes can be resolved in this manner. If a dispute cannot be resolved, a Statement of Disputed Item must be submitted to Visa Card Services no later than 60 days after the billing cycle in which the dispute first appears.

SUSPENSION POLICY

The Suspension Policy is a progressive step policy, and may be put into effect by a cardholder's failure to submit proper documentation to the Purchasing Card Administrator or Department Reconciler by the established deadlines or misuse of card privileges by making inappropriate purchases of items or services not in compliance with this Purchasing Card Program policy.

- **First Offense:** The cardholder will receive a documented written warning from the Pension Plan Supervisor
- **Second Offense:** Suspension of card privileges for a period of one (1) to three (3) months. The effected Purchasing Card is to be surrendered to the Pension Plan Supervisor during the suspension period.
- **Third Offense:** Permanent revocation of card privileges.

SEMI-ANNUAL PURCHASING CARD INVENTORY

A semi-annual Purchasing Card Inventory will be conducted by the Pension Plan Supervisor. The Board Chairman will re-affirm that p-cards issued for to the trustee are still required by signing off on the inventory list and returned back to the Pension Plan Supervisor.

RECORD KEEPING/RECEIPTS

It is the responsibility of the cardholder to obtain transaction receipts for all purchases. Sales receipts must be obtained whether a purchase is made in person or via telephone, fax, mail, or over the Internet. It is the trustee's responsibility to assure that the description on the sales receipt is legible and clearly describes the purchase. These receipts will be used by the Pension Plan Supervisor to balance the monthly Visa Reconciliation and be part of the documentation kept on file in the department Pension Office to substantiate the payment process.

Documentation maintained must be accurate, accessible and complete, as it not only records the transaction, but also supports the legitimate business purpose of the purchase. In addition to sales receipts, the following are additional examples of supporting documentation:

- Conference registration forms
- Cash register receipts
- Detailed hotel bill listing all charges

In the event all efforts to obtain documentation of a transaction have failed, the cardholder must attach a written description of the purchase along with a signed certification that the purchase was made in accordance with City policy. Failure to provide certification may result in disciplinary action and the trustee may be required to pay the Pension Fund for the undocumented expense. Three or more incidents of missing documentation may result in the cancellation of the trustee's Purchasing Card.

The cardholder is responsible for submitting all documentation to the Pension Plan Supervisor as soon as possible, but absolutely no later than the 10th of each month. It is essential that the established time frames and documentation requirements be followed to insure timely payments to Visa.

CHANGES IN AUTHORIZED USERS

It is the responsibility of the trustee to return the Purchasing card at the end of their term on the Board, at which time the card will be shredded by the Pension Plan Supervisor.

VISA RECONCILIATION PACKET

The is responsible for submittingopies of Request for Travel Reimbursement Forms & Back-Up.

1) The Pension Plan Supervisor is responsible for maintaining original receipts that have been signed by the trustee. Said original documents should be kept in accordance with their normal State of Florida retention schedule.

This procedure is the mechanism that shall be followed if a determination has been made by the Board that it should pursue an investigation of whether an employee or former employee has committed an offense that qualifies as one that warrants forfeiture of his or her City pension. If the investigation determines that ground exist to pursue the forfeiture of an employee's or former employee's pension, the Procedures that are enumerated below shall be followed:

A. Upon receiving information that an employee or former employee has committed a crime that falls within the provisions of Section 112.3173, Fla. Stat., the Board shall hire an independent counsel to undertake an independent investigation to determine whether the employee or former employee has committed an offense that qualifies under the aforementioned Florida Statute for the purpose of considering a hearing before the Board to determine the forfeiture of his or her pension. At the conclusion of the investigation, the independent counsel shall bring these findings to the Board, and the Board shall take a vote to accept or reject the findings of the independent counsel.

B. In considering what action to take, the Board must make an initial determination of whether the offense of which the employee or former employee was convicted is one that falls within the scope of the forfeiture statute.

C. The Board shall use the definitions that are found in Section 112.3173(a)-(c) Fla. Stat. in making the initial determination of whether to pursue a full evidentiary hearing to forfeit the employee's or former employee's pension. This Section of the Florida Statutes states:

1. Section 112.3173(a) defines "Conviction" and "convicted" as: "an adjudication of guilt by a court of competent jurisdiction; a plea of guilty or *nolo contendere*; a jury verdict of guilt when adjudication of guilt is withheld and the accused is placed on probation; or a conviction by the Senate of an impeachable offense."

2. Section 112.3173(b) defines "Court" to mean: "any state or federal court of competent jurisdiction which is exercising its jurisdiction to consider a proceeding involving the alleged commission of a specific offense."

3. Section 112.3173(c) defines "Public officer or employee" to mean: "any officer or employee of any public body, political subdivision, or public instrumentality of the state."

D. The specified offenses that warrant forfeiture are found in Section 112.3173(e). They include:

1. The committing, aiding, or abetting of an embezzlement of public funds;

2. The committing, aiding, or abetting of any theft by a public officer or employee from his or her employer;

3. Bribery in connection with the employment of a public officer or employee;

4. Any felony specified in Chapter 838, excerpt ss. 838.15 and 838.16 [This Chapter deals with Bribery, and Misuse of Public Office, and the exclusions deal with "Commercial Bribery.]

5. The committing of an impeachable offense; or

6. The committing of any felony by a public officer or employee who, willfully and with intent to defraud the public or the public agency for which the public officer or employee acts or in which he or she is employed of the right to receive the faithful performance of his or her duty as a public officer or employee, realizes or obtain, or attempts to realize or obtain, a profit, gain, or advantage, for himself or herself or for some other person through the use or attempted use of the power, rights, privileges, duties, or position of his or her public office or employment position.

7. The committing on or after October 1, 2008, of any felony defined in s. 800.04 against a victim younger than 16 years of age, or any felony defined in chapter 794 against a victim younger than 18 years of age, by a public officer or employee through the use or attempted use of power, rights, privileges, duties, or position of his or her public office or employment position.

E. The offense would have to have taken place as specified in Section 112.3173(3) which states:

FORFEITURE - Any public officer or employee who is convicted of a specified offense committed prior to retirement, or whose office or employment is terminated by reason of his or her admitted commission, aid or abetment of specified offense, shall forfeit all rights and benefits under any public retirement system of which he or she is a member, except for the return of his or her accumulated contribution, as of the date of termination.

F. If the Board finds that the employee or former employee does not fall under the statute, there will be no forfeiture hearing and the employee or former employee will be entitled to his or her pension. If, however, a finding is made by the Board that the employee or former employee falls under the above enumerated provisions, then a hearing will be held to determine whether the employee's or former employee's pension will be forfeited.

G. The hearing shall be conducted in a manner that affords the employee or former employee all procedural and substantive due process rights. These include notice of the forfeiture hearing; the opportunity to be heard; the opportunity to be represented by counsel; the opportunity to present oral and written testimony; the opportunity to call witnesses; the opportunity to cross examine witnesses; and the opportunity to make legal arguments in his or her defense. The Board shall then make formal findings of fact and conclusions of law to support its decision.

H. The Board shall use the following procedures if it has made a determination that a forfeiture hearing will be conducted:

1. The Respondent (the person whose pension rights are being considered for forfeiture) must be given reasonable notice of the hearing. Reasonable shall mean no less than fourteen (14) days, unless waived by all parties. The notice must contain:

a. A statement of the time, place and nature of the hearing. The hearing shall be a specially called hearing in which the forfeiture proceedings(s) shall be the only order of the business.

b. A statement of the legal authority and jurisdiction under which the hearing is to be held.

2. A bill of particulars shall be included with the notice, and it shall contain the following information:

a. The identification of the Respondent.

b. A statement of when and how the Respondent received notice of the Board's action or proposed action.

c. An explanation of how the Respondent's substantial interests are or will be affected by the action or proposed action.

d. A statement of all material facts that will be presented by the Board or a statement that there are no disputed facts.

e. A statement of the ultimate facts alleged, including a statement of the specific facts the Board contends warrant the agency's proposed action.

f. A statement of the specific rules or statutes that the Board contends justifies the Board's proposed action, including an explanation of how the alleged facts relate to the specific rules or statutes.

g. A statement of the results sought by the Board, stating precisely the action the Board wishes to take with respect to the proposed action.

3. The Board will then adhere to the following procedures during the hearing:

a. The Board is authorized to receive a written Response from the Respondent should he or she wish to file such a Response. If a Response is filed, it must be signed by the Respondent, the Respondent's Attorney, or the Respondent's designated representative.

b. A certified court reporter should be provided, and all witnesses shall be sworn, and their testimony shall be taken under oath.

c. Written, pictorial or other evidence may be presented, and the proper steps shall be taken to authenticate such evidence.

d. The Chairman of the Board shall have the authority to exclude irrelevant, immaterial, or unduly repetitious evidence, but all other evidence of a type commonly relied upon by a reasonably prudent person in the conduct of his or her affairs shall be admissible, whether or not such evidence would be admissible in a trial court in Florida.

e. The Respondent, his or her representative, the board, and the Board's representative, shall be permitted to conduct cross-examination when testimony is taken or documents are made a part of the record, and to submit rebuttal testimony.

f. Unless the time period is waived or extended with the consent of the Respondent and the Board, a final Order should be issued by the Board within ninety (90) days of the conclusion of the hearing, and mailed to all parties.

g. The final Order shall contain findings of fact that set forth with particularity the underlying facts of the record that supports the Board's findings. Hearsay evidence may be used for the purpose of supplementing or explaining other evidence, but it shall not be sufficient in itself to support a finding unless it would be admissible over objection in civil actions.

h. The final Order shall also contain conclusions of law that have been reached by the Board.

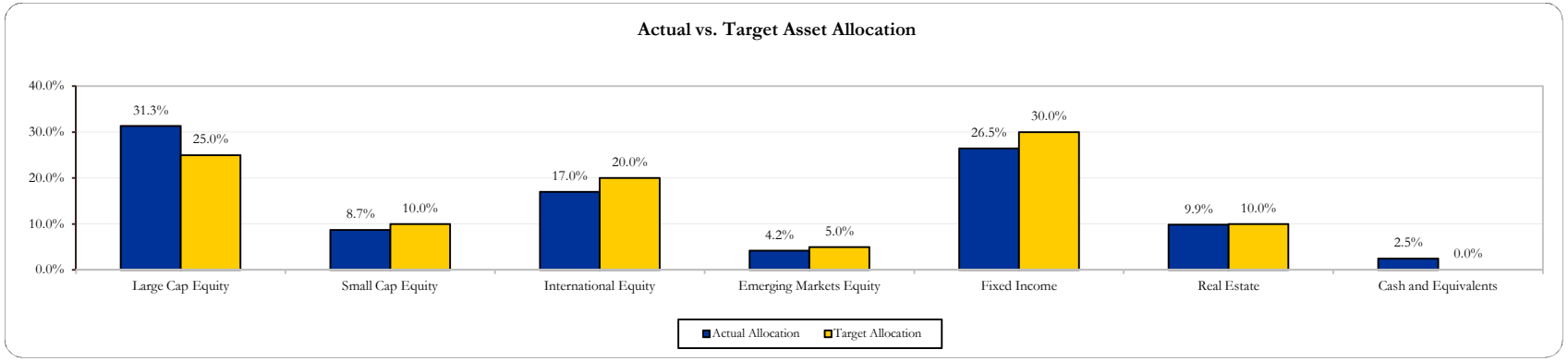
i. The Respondent shall have until ten (10) days after the final Order is rendered to file a Motion for a Rehearing before the Board, and the Board shall take up the Motion at its next regularly scheduled meeting following Service of the Motion. The Motion shall be served on the General Employee Pension Board's Coordinator.

j. The Motion for rehearing shall be heard by the Board, and upon an affirmative vote of the members present and voting, the Motion shall be granted or denied. If the Motion is denied, the Respondent will then be required to pursue his or her remedy through the normal judicial process of the Florida or Federal Court Systems. If the Motion is granted, the matter will be set for rehearing at the next regularly scheduled Board Meeting at which time the grounds upon which the Motion was granted shall be heard, and all of the due process procedures enumerated above shall be followed to the extent they are appropriate under the circumstances of the situation.

k. If no Motion for Rehearing is filed within the ten (10) day period, the Order of the Board shall be final, and the Respondent will have to pursue his or her appeal through the State or Federal Courts.

City of Tampa General Employees' Retirement Fund

For the Periods Ending October 31, 2014



Asset Class	Market Values (000s)	% Actual	% Target	Over/Under Target
Large Cap Equity	$218,097	31.3 %	25.0 %	6.3 %
Small Cap Equity	$60,620	8.7 %	10.0 %	(1.3)%
International Equity	$118,121	17.0 %	20.0 %	(3.0)%
Emerging Markets Equity	$29,075	4.2 %	5.0 %	(0.8)%
Fixed Income	$184,173	26.5 %	30.0 %	(3.5)%
Real Estate	$68,846	9.9 %	10.0 %	(0.1)%
Cash and Equivalents	$17,094	2.5 %	--	2.5 %
Total	**$696,026**	**100.0%**	**100.0%**	

	Market Values 000s	% of Total Portfolio	Sept 30, FYTD	Year to Date	One Year	Three Years	Five Years	Ten Years	Since Inception
Total Portfolio (7/85)	$696,037	100.0 %	1.2 %	5.0 %	8.1 %	12.2 %	11.1 %	7.6 %	8.9 %
Policy Index [1]			*1.7 %*	*5.5 %*	*7.8 %*	*11.4 %*	*10.6 %*	*7.4 %*	*--*
Large Cap Equity (4/02)	$218,097	31.3 %	1.6 %	9.8 %	17.4 %	21.3 %	17.1 %	9.5 %	8.1 %
S&P 500			*2.4 %*	*11.0 %*	*17.3 %*	*19.8 %*	*16.7 %*	*8.2 %*	*6.7 %*
Small Cap Equity (1/99)	$60,620	8.7 %	5.3 %	2.4 %	9.1 %	20.3 %	19.3 %	9.7 %	11.7 %
Russell 2000			*6.6 %*	*1.9 %*	*8.1 %*	*18.2 %*	*17.4 %*	*8.7 %*	*8.1 %*
Non U.S. Equity Composite (03/03)	$147,207	21.1 %	(1.3)%	(4.3)%	(2.7)%	8.3 %	7.3 %	6.8 %	9.9 %
International Equity Index [2]			*(0.9)%*	*(1.0)%*	*0.6 %*	*9.7 %*	*7.1 %*	*7.1 %*	*10.7 %*
Fixed Income (10/84)	$184,173	26.5 %	0.9 %	6.0 %	5.1 %	3.9 %	5.1 %	5.1 %	7.2 %
Barclays US Aggregate			*1.0 %*	*5.1 %*	*4.1 %*	*2.7 %*	*4.2 %*	*4.6 %*	*7.7 %*
Real Estate (07/02)	$68,846	9.9 %	3.1 %	11.3 %	11.6 %	11.8 %	11.9 %	8.3 %	8.4 %
Real Estate Composite Index [3]			*3.3 %*	*11.5 %*	*11.3 %*	*12.7 %*	*12.6 %*	*--*	*--*
Cash and Equivalents (06/93)	$17,094	2.5 %	0.0 %	0.1 %	0.2 %	0.2 %	0.2 %	1.7 %	3.2 %
US T-Bills 90 Day			*0.0 %*	*0.0 %*	*0.0 %*	*0.1 %*	*0.1 %*	*1.6 %*	*2.9 %*

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City of Tampa General Employees' Retirement Fund

For the Periods Ending October 31, 2014

	Market Values 000s	% of Total Portfolio	Sept 30, FYTD	Year to Date	One Year	Three Years	Five Years	Ten Years	Since Inception
Large Cap Equity Composite (4/02)	$218,097	31.3 %	1.6 %	9.8 %	17.4 %	21.3 %	17.1 %	9.5 %	8.1 %
S&P 500			*2.4 %*	*11.0 %*	*17.3 %*	*19.8 %*	*16.7 %*	*8.2 %*	*6.7 %*
Waddell & Reed Investment Management (12/04)	$111,686		3.2 %	11.4 %	18.8 %	19.6 %	17.2 %	--	10.1 %
Russell 1000 Growth			*2.6 %*	*10.7 %*	*17.1 %*	*19.3 %*	*17.4 %*	*9.1 %*	*8.8 %*
Dodge & Cox Incorporated (4/02)	$106,411	15.3 %	(0.1)%	8.1 %	15.9 %	22.9 %	17.0 %	8.3 %	8.5 %
Russell 1000 Value			*2.3 %*	*10.5 %*	*16.5 %*	*20.4 %*	*16.5 %*	*7.9 %*	*7.3 %*
Small Cap Equity Composite (1/99)	$60,620	8.7 %	5.3 %	2.4 %	9.1 %	20.3 %	19.3 %	9.7 %	11.7 %
Russell 2000			*6.6 %*	*1.9 %*	*8.1 %*	*18.2 %*	*17.4 %*	*8.7 %*	*8.1 %*
ClariVest Asset Management (7/07)	$14,101	2.0 %	5.7 %	2.3 %	10.1 %	21.6 %	20.3 %	--	5.6 %
Russell 2000 Growth			*6.2 %*	*1.9 %*	*8.3 %*	*18.4 %*	*18.6 %*	*9.4 %*	*7.5 %*
GW Capital (3/12)	$21,971	3.2 %	4.0 %	(1.8)%	3.5 %	--	--	--	15.1 %
Russell 2000 Value			*7.0 %*	*1.9 %*	*7.9 %*	*17.9 %*	*16.1 %*	*7.8 %*	*16.3 %*
WTC SC 2000 (1/99)	$24,547	3.5 %	6.3 %	6.5 %	14.0 %	22.6 %	22.5 %	11.9 %	11.9 %
Russell 2000			*6.6 %*	*1.9 %*	*8.1 %*	*18.2 %*	*17.4 %*	*8.7 %*	*8.1 %*
Non U.S. Equity Composite (3/03)	$147,207	21.1 %	(1.3)%	(4.3)%	(2.7)%	8.3 %	7.3 %	6.8 %	9.9 %
International Equity Index [2]			*(0.9)%*	*(1.0)%*	*0.6 %*	*9.7 %*	*7.1 %*	*7.1 %*	*10.7 %*
Mercator International Fund (4/03)	$55,428	8.0 %	(2.5)%	(6.2)%	(4.8)%	8.4 %	5.2 %	6.2 %	10.0 %
Fisher Investments (7/03)	$62,693	9.0 %	(1.1)%	(4.8)%	(1.2)%	9.8 %	8.2 %	7.2 %	9.1 %
MSCI EAFE			*(1.5)%*	*(2.4)%*	*(0.2)%*	*10.2 %*	*7.0 %*	*6.3 %*	*8.5 %*
MSCI EAFE Value			*(2.0)%*	*(2.1)%*	*(0.1)%*	*10.5 %*	*6.2 %*	*5.9 %*	*10.5 %*
MSCI EAFE Growth			*(0.9)%*	*(2.7)%*	*(0.2)%*	*9.8 %*	*7.8 %*	*6.6 %*	*9.4 %*
Emerging Markets Equity									
Aberdeen Asset Management (6/08)	$29,075	4.2 %	0.6 %	5.1 %	0.0 %	5.8 %	9.3 %	--	6.3 %
MSCI Emerging Markets			*1.2 %*	*4.0 %*	*1.0 %*	*3.6 %*	*5.0 %*	*10.9 %*	*0.1 %*
Fixed Income Composite (10/84)	$184,173	26.5 %	0.9 %	6.0 %	5.1 %	3.9 %	5.1 %	5.1 %	7.2 %
Barclays US Aggregate			*1.0 %*	*5.1 %*	*4.1 %*	*2.7 %*	*4.2 %*	*4.6 %*	*7.7 %*
Taplin, Canida & Habacht (3/97)	$65,560	9.4 %	0.7 %	5.9 %	5.2 %	4.1 %	5.4 %	5.2 %	6.2 %
Barclays US Aggregate			*1.0 %*	*5.1 %*	*4.1 %*	*2.7 %*	*4.2 %*	*4.6 %*	*5.7 %*
State Street Global Advisors (6/03)	$56,638	8.1 %	1.0 %	5.1 %	4.2 %	2.8 %	4.2 %	4.8 %	4.5 %
Barclays US Aggregate			*1.0 %*	*5.1 %*	*4.1 %*	*2.7 %*	*4.2 %*	*4.6 %*	*4.4 %*
Brandywine (2/12)	$61,975	8.9 %	1.0 %	7.3 %	6.0 %	--	--	--	4.3 %
Citigroup World Govt Bond			*(0.3)%*	*0.8 %*	*(1.3)%*	*(0.8)%*	*1.5 %*	*3.8 %*	*(1.1)%*
Real Estate Composite (7/02)	$68,846	9.9 %	3.1 %	11.3 %	11.6 %	11.8 %	11.9 %	8.3 %	8.4 %
Real Estate Composite Index [3]			*3.3 %*	*11.5 %*	*11.3 %*	*12.7 %*	*12.6 %*	--	--
Private Real Estate Composite (6/04)	$1,811	0.3 %	0.2 %	19.3 %	24.4 %	16.9 %	14.2 %	(1.3)%	(0.9)%
UBS Global Asset Management (9/00) [4]	$33,550	4.8 %	--	8.4 %	10.9 %	10.5 %	11.1 %	7.7 %	8.2 %
NFI ODCE Net as of 09/14 [4]			--	*8.2 %*	*11.4 %*	*11.3 %*	*11.3 %*	*6.2 %*	*6.7 %*
CBRE Clarion (7/09)	$33,486	4.8 %	6.6 %	13.7 %	11.2 %	12.8 %	12.3 %	--	16.1 %
FTSE EPRA/NAREIT Dev RE			*6.7 %*	*14.4 %*	*10.7 %*	*13.5 %*	*12.9 %*	--	*16.6 %*
Cash and Equivalents (6/93)	$17,094	2.5 %	0.0 %	0.2 %	0.2 %	0.2 %	0.3 %	1.8 %	3.2 %
Private Real Estate Residual Cash	--	--	--	--	--	--	--	--	--

Dates reflect the first full month of performance.

1 The Policy Index consists of 30% Barclays US Aggregate, 20% MSCI EAFE, 25% Russell 1000, 10% Russell 2000, 5% MSCI Emerging Markets, 5% NFI ODCE net and 5% FTSE EPRA/NAREIT Developed RE. Prior to June 2014, the Policy Index consisted of 30% Barclays US Aggregate, 18% MSCI EAFE, 29% Russell 1000, 7% Russell 2000, 3% MSCI EAFE SMID NetDiv, 3% MSCI Emerging Markets, 5% NFI ODCE net and 5% FTSE EPRA/NAREIT Developed RE. Prior to August 2009, the Policy Index consisted of 30% Barclays US Aggregate, 18% MSCI EAFE, 32% Russell 1000, 8% Russell 2000, 3.5% MSCI EAFE Small Cap, 3.5% MSCI Emerging Markets, and 5% NFI ODCE net.

2 The Non U.S. Equity Policy Index consists of 80% MSCI EAFE and 20% MSCI Emerging Markets Index. Prior to June 2014, the Non U.S. Equity Policy Index consisted of 75% MSCI EAFE, 12.5% MSCI EAFE SMID NetDiv, and 12.5% MSCI Emerging Markets Index.

3 The Real Estate Policy Index consists of 50% NFI ODCE net and 50% FTSE EPRA/NAREIT Developed RE Index.

4 UBS Global Asset Management market value and performance data and the NFI ODCE net index returns are as of September 30, 2014.

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Market Overview

For the Periods Ending October 31, 2014

	Sept 30, FYTD	Year to Date	One Year	Three Years	Five Years	Ten Years
Equity Markets						
Core						
S&P 500	2.4 %	11.0 %	17.3 %	19.8 %	16.7 %	8.2 %
Russell 1000	2.4 %	10.6 %	16.8 %	19.9 %	17.0 %	8.5 %
Russell 2000	6.6 %	1.9 %	8.1 %	18.2 %	17.4 %	8.7 %
Russell 2500	4.4 %	4.7 %	10.2 %	19.0 %	18.4 %	9.7 %
Russell Mid Cap	3.1 %	10.2 %	15.3 %	20.1 %	19.0 %	10.4 %
Growth						
S&P 500/Citigroup Growth	2.9 %	12.6 %	19.4 %	19.7 %	17.4 %	8.8 %
Russell 1000 Growth	2.6 %	10.7 %	17.1 %	19.3 %	17.4 %	9.1 %
Russell 2000 Growth	6.2 %	1.9 %	8.3 %	18.4 %	18.6 %	9.4 %
Russell 2500 Growth	4.4 %	4.0 %	10.2 %	18.6 %	19.2 %	10.3 %
Russell Mid Cap Growth	2.8 %	8.7 %	14.6 %	18.8 %	18.7 %	10.2 %
NASDAQ Comp	3.1 %	10.9 %	18.2 %	19.9 %	17.8 %	8.9 %
Value						
S&P 500/Citigroup Value	1.9 %	9.2 %	15.0 %	19.9 %	16.0 %	7.6 %
Russell 1000 Value	2.3 %	10.5 %	16.5 %	20.4 %	16.5 %	7.9 %
Russell 2000 Value	7.0 %	1.9 %	7.9 %	17.9 %	16.1 %	7.8 %
Russell 2500 Value	4.5 %	5.5 %	10.3 %	19.3 %	17.6 %	8.9 %
Russell Mid Cap Value	3.4 %	11.9 %	16.2 %	21.2 %	19.2 %	10.3 %
International Markets						
MSCI EAFE	(1.5)%	(2.4)%	(0.2)%	10.2 %	7.0 %	6.3 %
MSCI World ex US	(1.6)%	(1.8)%	0.3 %	9.6 %	7.0 %	6.5 %
MSCI World	0.7 %	5.0 %	9.2 %	15.0 %	12.0 %	7.5 %
Fixed Income						
BofA ML 1 Yr Treasury Note	0.0 %	0.3 %	0.3 %	0.3 %	0.5 %	2.0 %
BofA ML High Yield Master II	1.1 %	4.8 %	5.9 %	9.3 %	10.3 %	8.1 %
Barclays Intermediate Agg	0.8 %	3.7 %	2.9 %	2.3 %	3.6 %	4.3 %
Barclays US Aggregate	1.0 %	5.1 %	4.1 %	2.7 %	4.2 %	4.6 %
Barclays Intermediate G/C	0.7 %	2.9 %	2.3 %	2.2 %	3.5 %	4.1 %
Barclays US Credit	1.1 %	6.8 %	6.2 %	4.7 %	6.2 %	5.4 %

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City of Tampa
General Employees Retirement Fund
Retirement Benefits & Estate Payments
Consent Agenda
November 18, 2014

LONGEVITY RETIREMENTS

Employee Number	Employee Name	Date of Birth	Date Hired	Separation Date	Service Yrs	Service Mos	Department
35621-00	Floyd Emerson	5/8/1958	10/17/1988	8/13/2014	25	8	Water
44964-00	Carlos Aguiar	8/14/1953	3/29/1999	10/4/2014	15	6	T&I
39856-00	Bernar Jones	9/21/1959	1/23/1984	10/24/2014	30	9	DPW-ROW
45190-00	George Cooper	3/25/1952	10/16/2000	10/31/2014	14	0	Parks & Rec
40881-00	Randolph Crowder	7/30/1952	2/1/1993	10/31/2014	21	9	P & D
47444-00	J Michael Fajman	8/16/1951	5/17/2004	10/27/2014	10	5	Water

DROP TO LONGEVITY

Employee Number	Employee Name	Date of Birth	Date Hired	Exit Drop Date	Service Yrs	Service Mos	Department
11554-00	John Pla	9/22/1952	1/16/1972	10/17/2014	30	0	Parks & Rec
44005-00	Jimmy D Dean	10/4/1949	12/2/1996	10/3/2014	15	10	T&I
13670-00	April Padron	4/1/1953	12/26/1972	10/3/2014	30	0	Neighborhood

DROP RETIREMENTS

Employee Number	Employee Name	Date of Birth	Date Hired	Separation Date	Service Yrs	Service Mos	Department
56861-00	Judy M Larry-Poole	2/12/1956	4/14/1980	10/25/2014	34	6	City Clerk

DEFERRED RETIREMENTS

Employee Number	Employee Name	Date of Birth	Date Hired	Separation Date	Service Yrs	Service Mos	Department
25264-00	Reginald Stone	1/26/1981	11/1/1999	10/17/2014	14	11	DPW-Pkng
45208-00	Kelley Madsen	12/5/1973	11/27/2000	10/1/2014	13	10	Police

DEFERRED TO LONGEVITY RETIREMENTS

Employee Number	Employee Name	Date of Birth	Date Hired	Separation Date	Service Yrs	Service Mos	Department
37208-00	James B. Greenhalgh	11/6/1952	6/25/1990	6/16/2009	19	0	GMD

SPOUSE BENEFITS

Number	Spouse	Decedent	Death
10659-01	Betty Knight	Clarence Knight	10/4/2014
28424-01	Juleta Poole	Wendell Poole	9/3/2014
03118-01	Rosanna W McCullough	William McCullough	6/20/2014
36061-01	Louis Salario	Lucy Salario	9/28/2014

ESTATE PAYMENTS

Employee Number	Beneficiary	Decedent	Date of Death
10659-80	Betty Knight	Clarence Knight	10/4/2014
28424-80	Juleta Poole	Wendell Poole	9/3/2014
02123-80	Irma Martin	Willie Mae Jackson	8/14/2014
22367-80	Martha A Thomas	Alice M Thomas	3/7/2014
22367-81	Patricia A Knox	Alice M Thomas	3/7/2014

COMSERV, INC
www.comserv-inc.com
7095 SE Twin Oaks Circle, Stuart, FL 34997-4729, 1-866-XFRAUD6, 772-781-9435 (fax)

MISCL-36

INVOICE

Ms. Rosie Santos
Relationship Accountant
City of Tampa, Florida
General Empl. Pension Office
306 E. Jackson St, 7th Floor E
Tampa, FL 33602

Date: October 30, 2014

Invoice No: 0336/10302014DIS-142

Purchase Order:

Federal ID#: 52-1481319

TERMS: **Net due upon receipt.**
Invoices not paid in 60 days incur a 1.5% per month late charge.

Services provided by COMSERV, Inc related to investigating 2,626 records against a comprehensive computerized data base of deceased persons, which includes social security number validation.

Invoice Amount $62.00

NOTE: Payment should be made to:

COMSERV, Inc.
7095 SE Twin Oaks Circle
Stuart, FL 34997-4729

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark Z. Boghich III

PAYMENT SCHEDULE (SEE TERMS: ABOVE)

10/30/2014 - 12/29/2014 (1-60)..... $62.00
12/30/2014 - 01/28/2015 (61-90)..... $62.93
01/29/2015 - 02/27/2015 (91-120)..... $63.86

TOTAL DUE **$62.00** OH

COMSERV, INC
www.comserv-inc.com
7095 SE Twin Oaks Circle, Stuart, FL 34997-4729, 1-866-XFRAUD6, 772-781-9435 (fax)

INVOICE

Ms. Rosie Santos
Relationship Accountant
City of Tampa, Florida
General Empl. Pension Office
306 E. Jackson St, 7th Floor E
Tampa, FL 33602

Date: November 10, 2014

Invoice No: 0336/11102014DIS-143

Purchase Order:

Federal ID#: 52-1481319

TERMS: **Net due upon receipt.**
Invoices not paid in 60 days incur a 1.5% per month late charge.

Services provided by COMSERV, Inc related to investigating 2,630 records against a comprehensive computerized data base of deceased persons, which includes social security number validation.

Invoice Amount $62.00

NOTE: Payment should be made to:

COMSERV, Inc.
7095 SE Twin Oaks Circle
Stuart, FL 34997-4729

Approved by
Mark Boghich
GE Pension Plan Supervisor
Mark L. Boghich III

PAYMENT SCHEDULE (SEE TERMS: ABOVE)

11/10/2014 - 01/09/2015 (1-60)..... $62.00
01/10/2015 - 02/08/2015 (61-90)..... $62.93
02/09/2015 - 03/10/2015 (91-120)..... $63.86

TOTAL DUE **$62.00**

Invoice

Aberdeen

MISC-63

City of Tampa Retirement Fund
Debbie Hodo
Reporting Accountant
306 E. Jackson St, 7E
Tampa, FL 33602
Debbie.Hodo.TampaGov.net

Invoice Date: October 7, 2014

Invoice Number: 70718

Investment Management Fee for the period July 1, 2014 - September 30, 2014

Account ID	Account Name
PN0322	General Employees Retirement Fund of the City of Tampa

Average Market Value of Net Assets as of September 30, 2014					USD	30,111,473.67
First	USD	30,111,473.67	@ 0.95000%	90 / 360	USD	71,514.75
Fee for quarter					USD	71,514.75

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich III

Payment Instructions - Please see final page.

If you have questions regarding this invoice please contact our Finance Department at USFinance@aberdeen-asset.com or call 215.405.2016.

Aberdeen Asset Management Inc
1735 Market Street, 32nd Floor, Philadelphia, PA 19103-7527
Telephone: (215) 405-5700 Fax: (215) 405-5780

Aberdeen Asset Management Inc is an Investment Adviser registered with the US Securities and Exchange Commission under the Investment Advisers Act of 1940. Member of the Aberdeen Asset Management Group

INVOICE

CBRE CLARION SECURITIES

CBRE Clarion Securities
201 King of Prussia Road
Suite 600
Radnor, PA 19087

MISC-71

October 24, 2014

Pension Supervisor
City of Tampa GE Pension Office
306 E. Jackson Street, Floor 7 East
Tampa, Florida 33602

RE: Investment management fee for: City of Tampa General Employees Retirement Fund
Account #: Domestic P04066, Global 57818
Quarter Ended September 30, 2014

Dear Sir or Madam:

We have calculated the fee due for the period as follows:

Custodian's Net Asset Value as of July 31, 2014	$	32,572,417
Custodian's Net Asset Value as of August 31, 2014	$	33,094,109
Custodian's Net Asset Value as of September 30, 2014	$	31,040,080
Average Monthly Asset Value	$	32,235,535

Total Fee due for the period: $ 52,383

Fee due for the quarter at an annualized rate of 0.65%.

To facilitate payment, please remit using our wiring instructions:

Bank: Wells Fargo Bank
ABA Number: 121000248
Account Name: CBRE Clarion Securities LLC
Account Number: 4124214545
Reference: Tampa - 3Q 2014

If paying by check, please make your check payable to CBRE Clarion Securities LLC and mail to:
ATTN: Finance Department, CBRE Clarion Securities LLC
201 King of Prussia Road, Suite 600, Radnor, PA 19087
Reference on your check: Tampa - 3Q 2014

We appreciate your continued confidence.

Sincerely,

Jonathan A. Blome
Chief Financial Officer
Director of Operations

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich III

cc: Debbie Hodo (Debbie.Hodo@ci.tampa.fl.us)
(hard copy also sent to Debbie Hodo)

Deborah D. Hodo CPPT
Pension Accountant
City of Tampa
306 East Jackson Street - 050A7E
Tampa, FL 33602
debbie.hodo@ci.tampa.fl.us

MISC-61

CLARIVEST ASSET MANAGEMENT, LLC

Account Name: CITY OF TAMPA
Account Number: CZXF00028002

Statement of Fees **Invoice 108126** **10/28/2014**

Billing Period: 07/01/2014 - 09/30/2014	
Current Charges for the Period :	$ 28,714.72
Total Amount Due:	**$ 28,714.72**

Management fee

Activity	Date	Assets
Market value	07/31/2014	13,213,792.12
Market value	08/31/2014	13,980,199.91
Market value	09/30/2014	13,344,427.61
Total Basis:		**$ 13,512,806.55**

Annual Fee Calculation in USD (adjusted by: 90 / 360)

Fee Schedule Tiers		Annual (%)	Applied Assets	Periodic Fee
0.00	25,000,000.00	0.850000	13,512,806.55	28,714.72
25,000,000.00		0.750000	0.00	0.00
Totals:			**$ 13,512,806.55**	**$ 28,714.72**

Billing Summary	
Management fee	$ 28,714.72
Grand total:	**$ 28,714.72**

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich II

For questions regarding your bill, please contact Jeff Jacobson at 858-480-2428.

Remittance Slip

Invoice Number: **108126** Billing Period: **07/01/2014 - 09/30/2014**
Invoice Date: **10/28/2014** **Account Number:** **CZXF00028002**

Amount Due: **$ 28,714.72** **Amount Enclosed:** _____

To Wire Funds:
To: SIL VLY BK SJ
ABA Number: 121140399
For Credit Of: ClariVest Asset Management, LLC
Credit Account: 3300669076
By Order of: Name of Sender
Reference: Invoice 108126

Or Detach and Mail With Payment To:
ClariVest Asset Management, LLC
Attn: Jeff Jacobson
3611 Valley Centre Dr, Suite 100
San Diego, CA 92130

DODGE & COX®

MISC-50

City of Tampa
Account Number 3691

Invoice Number: 27226
Invoice Date: October 16, 2014
Billing Period: July 1, 2014 - September 30, 2014

Management Fee: September 30, 2014

Fee Schedule
(Adjusted by 90 / 360 days)

	Asset Tier ($)	Annual Fee Rate (BP)	Quarterly Fee Rate (BP)	Dodge & Cox Funds	Portfolio Assets Applied to Asset Tier	Quarterly Fee
First	10,000,000	60	15.00	-	10,000,000	15,000.00
Next	15,000,000	40	10.00	-	15,000,000	15,000.00
Next	25,000,000	30	7.50	-	25,000,000	18,750.00
Next	50,000,000	25	6.25	-	50,000,000	31,250.00
Thereafter		20	5.00	-	18,695,453	9,347.73
Total					**$118,695,453**	**$89,347.73**

Amount Due for Account 3691

Management Fee	89,347.73
Total Amount Due	**$89,347.73**

Contact Us

If you have questions regarding this invoice, please call your Client Service Associate at 415-981-1710, or email us at accountingsupport@dodgeandcox.com

Payment Instructions

Check

Please write your Dodge & Cox account number on the check and make it payable to Dodge & Cox. Mail to:
Dodge & Cox
Attention: Accounts Receivable
555 California Street, 40th Floor
San Francisco, CA 94104

Wire or ACH

Please reference your Dodge & Cox account number when sending Wire or ACH payments to:
Dodge & Cox
Account Number: 4050004290
Routing/ABA Number: 121000248
Wells Fargo Bank

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich II

FISHER INVESTMENTS™

October 14, 2014

Invoice No. HE2561-0001
Account No. 20000

MISCU-54

CITY OF TAMPA GENERAL EMPLOYEES
RETIREMENT FUND
ATTN: DEBBIE HODO
315 EAST KENNEDY BLVD
2ND FLOOR
TAMPA, FL 33602

Investment advisory fees for the period of
July 1, 2014 thru September 30, 2014

$62,747,869.31 Total Value September 30, 2014

$25,000,000.00 x	.7500%	x	.2500	$46,875.00
$25,000,000.00 x	.6500%	x	.2500	$40,625.00
$12,747,869.31 x	.6000%	x	.2500	$19,121.80
Value per JPMorgan statement				
Total amount due				$106,621.80

If there are changes to your financial information, please let us know. If you would like to receive a copy of our current Form ADV Part 2 (disclosure brochure), please contact your Relationship Manager or write to us at the address below.

Please remit directly to:

FISHER INVESTMENTS
PO BOX 8904
VANCOUVER, WA 98668-9911

* PLEASE INCLUDE INVOICE NO. HE2561-0001 AND ACCOUNT NO. 20000 ON YOUR PAYMENT *

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich III

GW CAPITAL, Inc.

INVESTMENT ADVISORS

10900 NE 8TH STREET • SUITE 750 • BELLEVUE, WA 98004 • PH (425) 455-4551 • FAX (425) 455-4662

MISCL-73

INVOICE

October 13, 2014

Ms. Deborah Hodo
Reporting Accountant
City of Tampa General Employees Pension Fund
Email: Debbie.Hodo@tampagov.net

WIRE and ACH INSTRUCTIONS
Bank of America
10555 Northeast 8th Street Bellevue, WA 98004
Bank ABA Number for a Wire - 0260-0959-3
Bank Routing Number for ACH - 125000024
Account Number - 000076808419

FOR INVESTMENT SERVICES RENDERED BY:
GW Capital, Inc.
10900 Northeast Eighth Street, Suite 750
Bellevue, Washington 98004-4405

BILL PERIOD: Third Quarter 2014
ACCOUNT NAME: City of Tampa General Employees Retirement Fund
ACCOUNT NUMBER: P21756

J.P. MORGAN BANK MARKET VALUE September 30, 2014 $21,131,418.20

FEE BREAKDOWN		MARKET VALUE	ANNUAL FEE	QUARTERLY FEE
0.75%	on first $50MM	$21,131,418.20	$158,485.64	$39,621.41
0.60%	on next $50MM	$0.00	$0.00	$0.00
0.50%	on assets over $100MM	$0.00	$0.00	$0.00
TOTAL FEE:				**$39,621.41**

BH

cc: Mr. Mark Boghich
Pension Supervisor
City of Tampa General Employees Pension Fund
Email: Mark.Boghich@ci.tampa.fl.us

cc: Ms. Sarah Scheidker
Email: Sarah.Scheidker@acgnet.com

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich III

Payment due within 30 days of receipt of this invoice.

J.P.Morgan

RETIREMENT PLAN FOR THE CITY OF TAMPA

Invoicing Group: 7068A

Invoice 726884

November 3, 2014

Base Currency USD

Retirement Plan For the City of Tampa
Deborah D. Hodo
Pension Accountant
City of Tampa
306 East Jackson Street - 050A7E
Tampa FL 33602

Contact: WRIGHT, IAIN 16142135695

Misc-66

Billing Period: **July 1, 2014 through September 30, 2014**

	Remittance USD
Prior Month's Balance	53,096.82
Payments Received as of November 3, 2014	53,096.82
Current Billing Period:	
Custody Fees	16,986.77
Transaction Fees	18,616.00
Cash Movement Fees	1,350.00
Benefit Payments	175.99
Other/Flat Fees	12,116.26
Sub Total of Current Period Fees	**49,245.02**

Total Balance Due **49,245.02** ok

Remittance Stub
Billing Period 07/01/2014 - 09/30/2014

Invoice 726884
Billing Entity 7068A

Please Remit **49,245.02 USD**

Mail Payment To: *Payment Due: December 3, 2014*

GIS Proof & Control
General Post Office
P O BOX 26040
New York, NY 10087 - 6040

Wire Payments To:

JP Morgan Chase Bank
ABA Number: 021000021
Account Number: 9009002701
Reference Billing Entity 7068A

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich III

STATE STREET GLOBAL ADVISORS. | SSgA.

Debbie Hodo, Investment Coordinator
City of Tampa General Employees'
315 East Kennedy Boulevard
City Hall
2nd Floor
Tampa FLRD 33602-5222
United States

Finance Alias	TAM03
Invoice Number	SSgABA1876422
Period	07/01/2014 - 09/30/2014

MISCL-52

City of Tampa General Employees' Retirement Fund
Passive Bond Market Index Non-Lending Fund (CMX6)

Investment Management Fee for Account(s) **TAMERF** is based upon the following Annual Fee Schedule.

Fee Basis	Average Month End Market Value Within the Period		
Currency	USD		
	6.00	basis points on the first	50,000,000.00
	5.00	basis points on the next	50,000,000.00
	4.00	basis points thereafter	
	Minimum Fee	10,000.00	

Details

Account **TAMERF**
Product Passive Bond Market Index NL Fund (CMX6)

		Market Value	Adjustments	Adjusted Market Value
Jul	2014	55,852,862.64	0.00	55,852,862.64
Aug	2014	56,473,359.88	0.00	56,473,359.88
Sep	2014	56,090,111.59	0.00	56,090,111.59
			Fee Basis	56,138,778.04

Total Fee Basis 56,138,778.04

Calculation

6.00	basis points on the first	50,000,000.00	30,000.00
5.00	basis points on the next	50,000,000.00	3,069.39
4.00	basis points thereafter		0.00
		Annual Fee	33,069.39
		Period Fee	8,267.35
		Currency	USD

GH

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich III

SSgA. Finance Box 5488 Boston, MA 02206

Taplin, Canida & Habacht

BMO Global Asset Management

Taplin, Canida & Habacht, LLC
1001 Brickell Bay Drive
Suite 2100
Miami, FL 33131
Tel: 305-379-2100
Fax: 305-379-4452
tchinc.com

MISC 00

INVOICE

October 23, 2014

Mr. Mark Boghich
City of Tampa
Pension Supervisor
Revenue and Finance/Payroll
306 East Jackson Street, 050A7E
Tampa, Florida 33602

==========

Re: City of Tampa General Employees' Retirement Fund

For the period beginning July 1 and ending September 30, 2014

Market Value - September 30, 2014	$60,001,108.21
Fee Basis - .25% - First $25 million	$15,625.00
Fee Basis - .18% - Next $50 million	15,750.50
Fee Basis - .09% - Portion over $75 million	0.00
Total Quarterly Fee Due	$31,375.50

==========

****

Wire Transfer Instructions:

BMO Harris Bank, N.A.
770 N. Water Street
Milwaukee, WI 53202
ABA #075000051
Checking Account #47028003

Mailing Address:

Taplin, Canida & Habacht, LLC
1001 Brickell Bay Dr., #2100
Miami, FL 33131

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich III

BMO | A part of BMO Financial Group

TCH

Invoice No. :	303546
Invoice Date :	10/20/2014
Terms :	Due Upon Recpt
Customer No. :	1049

Bill To:
City of Tampa, Florida
Ms. Debbie Hodo
306 East Jackson St., 7E
Tampa, FL 33602

Remit To:
Waddell & Reed Investment Management Co.
PO Box 843156
Kansas City, MO 64184-3156

MISC-57

303 - City of Tampa, Florida, General Employees Retirement Fund

Line #	Description	Amount
1	Investment Management Fees for the Third Quarter of 2014	118,578.88

Total	118,578.88

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich III

Instructions for customers paying by wire:

UMB Bank N.A., Kansas City, Missouri
ABA #101000695
Waddell & Reed Investment Management Company
Account #9870377195

If you have questions regarding this invoice, or if we might be of assistance, please contact Jen Marsh at 913-236-1728 or Cindy LaGree at 913-236-1722.

Client Invoice

WELLINGTON MANAGEMENT

MISC-03

Wellington Trust Company, NA

Client Name: City of Tampa ER Pl

Client ID: 3X73

Date: 10/16/2014

Invoice: 774510

Period Ending 09/30/2014

Pension Supervisor
City of Tampa GE Pension Office
306 E. Jackson Street, 7E
Tampa FL 33602

For questions regarding your invoice, please contact:

Contact Name:	Michael Chagros
Contact Phone:	(617) 289-3442
Contact Fax:	(617) 289-5442
Email:	mchagros@wellington.com

Management Fee Summary

Previous Balance:	35,061.54	
Payment Received:	35,061.54	
Current Period Fee:	34,980.01	
Other:	0.00	
Current Balance Due:	**34,980.01**	**USD**

Please see the attached for Current Period Fee Information:

-- Fee Calculation Detail

-- Pool Support Schedule

Notes:

Payment Instruction

Wire remittance :
Bank: Citibank, New York
ABA#/SWIFT: 021 000 089 / CITIUS33
Account Name: Wellington Trust Company
Account#: 30484907
Reference: 3X73, City of Tampa ER Pl

ORIGINAL

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich

RevSource

Brandywine GLOBAL

Brandywine Global Investment Management, LLC
2929 Arch Street, 8th Floor / Philadelphia, PA 19104

North America 800 348 2499 / 215 609 3500
Asia 65 6536 6213
Europe 44 (0) 207 786 6360

brandywineglobal.com

Investment Management Services Invoice for:

Retirement Plan for the City of Tampa General Employees

Deborah Hodo
City of Tampa General Employees' Retirement Fund
Pension Accountant
306 E. Jackson Street, 7E
Tampa, FL 33602 USA

Invoice Date: **10/13/2014**
Invoice #: **20140930-225-4233-A**

Bank Code: **BGXF11570002**
Account #: **P8063154**

Billing Period	Billable Market Value	Market Value Date
07/01/2014 - 09/30/2014	$ 46,374,868.82	09/30/2014

Market Value Fee Calculation

Annual Rate	Upper Asset Limit	Management Fee
0.0045	$ 50,000,000.00	$ 52,171.73
Market Value Fee Due		**$ 52,171.73**

Information Copy - Do Not Pay

Approved by

Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich III

Total Fee Amount Due (payable upon receipt)	**$ 52,171.73**

Should you have any questions regarding this invoice, please email billing@brandywineglobal.com.

Mercator Asset Management®

INVOICE

October 17, 2014

City of Tampa
Attn: Debbie Hodo

Email to: Debbie.Hodo@ci.tampa.fl.us

FEE STATEMENT for Quarter Ending: **September 30, 2014**

MONTH END MARKET VALUE	July	August	September
City of Tampa	$59,688,556	$59,364,206	$56,949,058

MONTHLY FEES	July	August	September
City of Tampa	$37,943	$37,754	$36,345

MONTHLY RATE FEE SCHEDULE
First $25 Million @ .0708%
Next $50 Million @ .0583%
Over $75 Million @ .0500%

WIRE INSTRUCTIONS
SUNTRUST BANK
ABA # 061000104
FFC: MERCATOR ASSET MANAGEMENT
A/C # 0428006588146

PAID IN FULL

TOTAL DUE QUARTER ENDING:	September 30, 2014	$ 112,042

MERCATOR ASSET MANAGEMENT, L.P.
5200 TOWN CENTER CIRCLE, SUITE 550
BOCA RATON, FLORIDA 33486
TELEPHONE: 561-361-1079 FAX: 561-368-8010

Approved by
Mark Boghich
GE Pension Plan Supervisor
Mark L. Boghich III

UBS

UBS Trumbull Property Fund
Advisory Fee Calculation
Period from July 01, 2014 to September 30, 2014

City of Tampa, FL General Employees Retirement Fund **TPF-000712**

Fee Summary	**Net Asset Value**
Adjusted beginning net assets	$ 32,511,530
Ending net assets	$ 33,549,807
Average net asset value	$ 33,030,668
Less: Allocated excess cash	$ -
Adjusted Average net asset value	$ 33,030,668

	Fee Percent	**Assets**	**Quarterly Fee**
Base Fee Percentage	0.860365%	$ 33,030,668	$ 71,630.02
Fee on Excess Cash	0.200000%	$ -	$ -
Incentive Fee Percentage	0.250000%	$ 33,030,668	$ 20,813.85
			$ 92,443.87

The quarterly fee is calculated by dividing the annual fee (Fee Percent x Assets) by the actual number of days in the year and multiply the result by the actual number of days in the quarter. The Excess Cash Fee is only applicable when cash and cash equivalents held by the Fund exceed 7.5% of the Funds average Net Asset Value.

Base Fee Percentage

Account Number	**Beginning net assets**	**Adjustments**	**Adjusted Beginning Net Assets**
TPF-000712	$ 32,600,794	$ -89,264	$ 32,511,530
Total	$ 32,600,794	$ -89,264	$ 32,511,530

Investment Level	**Annual Base Fee Percentage**	**Assets**	**Weight**
First $10 million	0.955%	$ 10,000,000	0.2937419%
Above $10 million to $25 million	0.825%	$ 15,000,000	0.3806342%
Above $25 million to $50 million	0.805%	$ 7,511,530	0.1859888%
Above $50 million to $100 million	0.790%	$	0.0000000%
Above $100 million to $250 million	0.670%	$	0.0000000%
Above $250 million	0.600%	$	0.0000000%
Annual Applicable Base Fee Percentage		$ 32,511,530	0.860365%

The Annual Applicable Base Fee Percentage is calculated on the sum of your related plan real estate investments within the UBS Realty Investor LLC's designated Family of Funds. The Base fee percentage is applied to the plan's average real estate assets as illustrated above in the Fee Summary.

Approved by
Mark Boghich
GE Pension Plan Supervisor

Mark L. Boghich

000712 00095 00002