



**GENERAL EMPLOYEES RETIREMENT FUND  
BOARD OF TRUSTEES  
REGULAR MEETING AGENDA PACKAGE**

**Tuesday, February 16, 2016**



**GENERAL EMPLOYEES RETIREMENT FUND  
BOARD OF TRUSTEES  
REGULAR MEETING AGENDA  
TUESDAY – FEBRUARY 16, 2016 - 1:00 P.M.**

- Trustees:** Ernest Carrera - Chairman; Alan Weiner - Vice Chairman; Derwin Bright - Trustee; Karl Craig - Trustee; Steve Kenny - Trustee; Julio Muniz - Trustee; Sonya Little - Chief Financial Officer
- Supporting Staff:** Natasha Neagu, Pension Plan Supervisor and Recording Secretary; Justin Vaske - Assistant City Attorney and Board Attorney; Terrie Williams - Accounting Operations Manager; Deborah Hodo - Pension Reporting Accountant; Rosie Santos - Pension Relationship Accountant; Tammy Shaw - Accounting Technician I
- Consultants:** Jason Pulos - Asset Consulting Group; Stephen Lambert Oswald and Bruce Crosswhite - AON/Hewitt
- Location and Time:** City Council Chambers, 3<sup>rd</sup> Floor, 315 E. Kennedy Blvd., Tampa, Florida 33602, February 16, 2016, 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 Total – Three (3) Minutes per Speaker**
- III. **Approval of Minutes**
  - Meeting Minutes for January 19, 2016 (**Motion**)..... 4 - 8
- IV. **Staff Report**
  - 1. Pension Forfeitures – Luis Santos, Ford & Harrison (**Motions**) .....Handouts
  - 2. January 2016 Performance Report – Jason Pulos, ACG..... 9 – 13
  - 3. Q4 2015 Quarterly Performance Report – Jason Pulos, ACG ..... Handout
  - 4. Fixed Income Manager Presentations .....Handouts
    - a) **Brandywine** – Global Investment Grade Fixed Income - Richard Lawrence, Senior Vice President, Portfolio Management and Greg Zavoyna, Senior Vice President, Relationship Management
    - b) **State Street Global Advisors** – Passive Core U.S. Fixed Income –Allison Corbally, Vice President/Senior Relationship Manager
    - c) **Taplin, Canida & Habacht** – Core U.S. Fixed Income – Adam Phillips, Product Specialist
  - 5. GW Capital Liquidation – Small Cap Rebalancing (**Motion**) ..... 14
  - 6. ACG Trustee Education Workshop – Real Estate Portfolio..... 15 - 29

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- 7. Board Credit Card Update..... Discussion
- 8. FPPTA Conference Update - ..... Discussion

**V. Medical Disability Hearing**

- Allan Innes (**Motion**)..... Handout

**VI. Consent Agenda (Motion)**

Retirement Benefits & Estate Payments:

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Quarterly Invoices:

- 1. Aberdeen - #75624 - \$58,019.37 ..... 31
- 2. CBRE Clarion - \$54,166.00 ..... 32
- 3. ClariVest Asset Management - #119548 - \$32,180.25 ..... 33
- 4. Dodge & Cox - #33437 - \$75,751.24 ..... 34
- 5. Fisher Investments - #155269-0001 - \$105,310.02 ..... 35
- 6. GW Capital - \$37,562.56 ..... 36
- 7. JP Morgan - #804052 - \$39,908.60 ..... 37
- 8. State Street Global Advisors - #SSGABA2182612 - \$8,451.11 ..... 38
- 9. Taplin, Canida & Habacht - \$33,724.59 ..... 39
- 10. Waddell & Reed - #304382 - \$112,196.36..... 40
- 11. Wellington - #20151231-96246-A - \$38,034.65 ..... 41

Deducted from Account

- 1. Brandywine - #20151231-482-4233-A - \$62,749.74..... 42
- 2. UBS - #TPF-000712 - \$105,505.07 ..... 43

Annual Invoices:

- 1. The Berwyn Group - #31739 - \$1,200.00..... 44

Miscellaneous Invoices:

- 1. U.S. Treasury – Form 5300 Determination Letter Filing - \$2,500.00..... 45
- 2. Ford & Harrison - #646540 - \$5,935.77 ..... 46
- 3. Ford & Harrison - #646543 - \$60.00 ..... 47
- 4. Shumaker, Loop & Kendrick, LLP - #504321 - \$2,747.50 ..... 48
- 5. Tampa Neurology Associates – (Shannon Edge) - \$1,300.00 ..... 49
- 6. Tampa Occupational Health Services – (Allan Innes) - \$1,200.00 ..... 50
- 7. Workhealth Occupational Medicine Clinic – (Allan Innes) - \$900.00 ..... 51

**VII. Adjournment**

**March Meeting Schedule – City Council Chambers:**

- Tuesday, March 1, 2016 – 1:00 p.m. – Forfeiture Hearing
- Tuesday, March 15, 2016 – 1:00 p.m. - Regular Board Meeting
- Tuesday, March 29, 2016 – 1:00 p.m. – Forfeiture Hearing

**BOARD OF TRUSTEES  
REGULAR MEETING AGENDA  
TUESDAY – FEBRUARY 16, 2016**

**Scheduled Topics for Regular Board Meeting:**

ACG Monthly Report  
DROP Rate of Return for Quarter Ending 12/31/2015 and Daily Money Market Return  
Disability Retirement Hearings  
Division A Survivor Remarriage Audit Update



**GENERAL EMPLOYEES RETIREMENT FUND  
BOARD OF TRUSTEES - REGULAR MEETING MINUTES  
TUESDAY – January 19, 2016 – 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 19th day of January, 2016 in the City Council Chambers, City Hall, 3<sup>rd</sup> Floor, 315 E. Kennedy Blvd., Tampa, FL 33602.

**Support Staff:** Natasha Neagu, Pension Plan Supervisor and Recording Secretary; Salvatore Territo, Chief Assistant City Attorney; Terrie Williams, Accounting Operations Manager; Deborah Hodo, Pension Reporting Accountant; Karencia Ciagala, Office Support Specialist III.

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

**I. ROLL CALL**

Ernest Carrera, Chairman, presiding, brought the meeting to order at 1:00 p.m.

**Board Members Present Included:** Ernest Carrera, Chairman; Derwin Bright, Trustee; Julio Muniz, Trustee; Steve Kenny, Trustee; Sonya Little, Chief Financial Officer; and Karl Craig, Trustee. Board Member Alan Weiner, Vice Chairman gave prior notification and was absent for the meeting.

**II. PUBLIC COMMENTS- Ten (10) Minutes Total – Three (3) Minutes per Speaker**

None.

**III. APPROVAL OF MINUTES**

Ms. Neagu requested the board approve the minutes from the December 15, 2015 meeting.

**MOTION: (Muniz/Kenny) On a motion made by Mr. Muniz, and seconded by Mr. Kenny to approve the minutes from the December Board meeting stands approved as presented. MOTION CARRIED.**

**IV. Steve Kenny - Discussion**

Steve Kenny advised that he would prefer to have a full board and deferred his discussion to the next meeting, February 16, 2016.

**V. Item from December 2015 Meeting**

## BOARD OF TRUSTEES - REGULAR MEETING MINUTES

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### Death Verification Vendor Discussion – Resolution 2016-01

Ms. Neagu updated the Board that we currently do not have a vendor providing death verification services. Recently after she started employment she discovered that the contract with Comserv expired in November 2014 and was never renewed. Services had been continuing on a month to month basis through 12/08/2015 at which point Comserv ceased providing services in the absence of a valid contract. Ms. Neagu presented information on two options to the Board for death verification vendors. A recommendation was made to proceed with The Berwyn Group as the vendor provides the ability to obtain daily death reports, offers a more secure file transmission method and is less expensive.

**MOTION: (Kenny/Bright) On a motion made by Steve Kenny, and seconded by Derwin Bright to enter into a contract with The Berwyn Group for death verification services. MOTION CARRIED.**

### VI. STAFF REPORT

1. December 2015 Performance Reports – ACG
2. GW Capital Notification of Material Change and Termination of Agreement
3. FY 2016 Cash Flow Projection as of 1/15/2016

The market value of the Total Fund (“Fund”) was approximately \$657.9 million at the end of December 2015, which was up approximately \$27 million for the quarter and Fiscal Year to Date. The equity markets rebounded strongly in October and November but gave up some ground in December, as concerns about slowing global growth, rising interest rates and plummeting oil prices continue to create volatility in the capital markets. The Fund’s intermediate term performance over the last 3 and 5 year periods ending in December of 2015 was 7.82% per annum and 7.28% per annum respectively, which continues to track above the policy index but as a result of poor equity returns for the calendar year of 2015, absolute returns are tracking slightly below the long term absolute return target of 8%.

GW Capital contacted ACG and the Board via a letter on the Thursday prior to the January 19<sup>th</sup> board meeting, advising that the company had made a decision to cease operations and liquidate all client investments by the end of the 1<sup>st</sup> quarter of 2016. GW Capital currently manages approximately \$17 million for the General Employees Retirement Fund. ACG recommended that the Board direct GW to liquidate the entire portfolio as soon as practicable but by the end of January at the latest.

Ms. Neagu advised the Board that the General Employees Retirement Fund needed approximately \$10.5 million to fund benefit payments in the first quarter of 2016.

Mr. Pulos recommended that the GW liquidation be used to meet the System’s cash needs and the excess \$6 - \$7 million be retained in cash as another \$7M would be needed to fund benefit payments in April and May of 2016. Mr. Pulos suggested that they would bring candidate managers in for the Board to interview as potential replacements for GW Capital at the Board’s April 2016 meeting.

Ms. Little asked about liquidating the GW Capital portfolio by the end of the month and the timelines for receiving the cash. She clarified that \$1 million in cash is needed by Tuesday, January 26<sup>th</sup>, to fund January benefit payments and the remainder of the portfolio would be liquidated and received by the end of month.

Mr. Carrera questioned why we would terminate and sell out of the investment at the end of January.

## BOARD OF TRUSTEES - REGULAR MEETING MINUTES

January 19, 2016

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Mr. Pulos responded that GW has notified all clients that they will lay off staff and that it is expedient to get it done now. The Fund would have about \$6 - \$7 million in cash reserve but that excess would be used up in April and May 2016 to fund benefit payments. He advised the Board that we will not have a new manager in place by March and that we can look into a temporary place holder for three or four months, however the fee may be more than we make. Our goal would be to have a replacement manager in place by May. Being that \$1 million is needed by January 26<sup>th</sup>, liquidating now would expedite the process. There is a minimum annual fee; he recommends that we not move money twice to avoid additional fees.

Mr. Carrera inquired about an index fund the Board could use as a placeholder for the excess cash. Jason repeated that the money has to come out by the end of the quarter. Wellington could take it, but a decision needs to be made today. Although you may have \$6 - 7 million more than you need, Mr. Pulos stated he was trying to avoid a new manager right now to avoid excess costs.

Ms. Little, asked about Mr. Pulos' experience with these types of events, such as a run on the bank. Mr. Pulos stated that their (GW) analysis is that all can be liquidated efficiently. Trading starts tomorrow, we need to give them flexibility to help them with pricing for the Pension Fund.

Julio Muniz, inquired that with everyone getting out of the fund, how will that effect economy. Jason Pulos stated that we are talking about \$1 billion, and it could have some impact, so we will want to get out ahead of it.

**MOTION: (Little – Kenny) On a motion made by Ms. Little and seconded by Mr. Kenny to have staff instruct GW Capital to liquidate Tampa's portfolio immediately, with \$1 million due Tuesday Jan 26<sup>th</sup>, and the balance being made available no later than the end of January. MOTION CARRIED.**

Mr. Pulos stated that ACG and the Board would revisit further rebalancing at the February meeting.

**MOTION: (Kenny – Bright) On a motion made by Mr. Kenny and seconded by Mr. Bright to invite three small cap value portfolio managers to attend the Board meeting in April. MOTION CARRIED.**

#### **4. Fidelity Real Estate Growth Fund II Distribution**

Mr. Pulos advised the Board that the final distribution was made from Long Wharf Real Estate Partners, Fidelity Real Estate Growth Fund II on Thursday, December 31, 2015. The General Employees pro rate share is \$15,413.30.

#### **5. Taplin, Canida & Habacht, LLC Organizational Update**

Mr. Pulos informed the Board that an Organizational Update was received from Taplin, Canida & Habacht. Tere A. Canida would be shifting roles from President to Chairperson and her responsibilities would be transitioned to Janelle Woodward as the next step in her long-established succession plan. Mr. Pulos stated that ACG did not have any concerns about this transition.

#### **6. Disability Retiree Annual Re-Examination Audit**

Ms. Neagu updated the Board that she and the staff would be initiating the annual disability re-examination audit in February. This audit is being conducted in compliance with the Board's Policies and Procedures with the purpose of reevaluating a retiree's continuing disability. A random sample of 20% of the eligible population would be selected and mailed letters and forms to complete. Once the

## BOARD OF TRUSTEES - REGULAR MEETING MINUTES

January 19, 2016

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information is received back from the retirees, Ms. Neagu advised she would report back to the Board in April to provide an update on the status and the next steps of the process.

### 7. Division A Survivor - Annual Remarriage Audit

Ms. Neagu updated the Board that she and the staff would also be initiating an annual remarriage audit of Division A survivors to ensure benefits are being paid in compliance with Section 12(A) of the Retirement Plan. The Division A Retirement Plan provides surviving spouses with a pension benefit equal to 75% of the former spouse's accrued pension benefit until their death or remarriage. Upon remarriage, the surviving spouse's benefit is to be reduced to 50% of the former spouse's accrued pension benefit. Letters and marital status affidavits would be mailed to all Division A survivors in early February. Ms. Neagu advised that she would report back to the Board in March with the results of the audit.

### 8. Annual Benefit Statement Proposal

Ms. Neagu presented an annual benefit statement proposal to the Board. The General Employees Retirement Fund is currently not issuing annual benefit statements to its active members. She advised the Board that this is a best practice and requirement under ERISA and that the majority of public pension funds issue annual benefit statements to their members. Annual benefit statements are a useful tool to employees in retirement planning. Retirement education and planning tools should be available to our active membership in all stages of their lives and careers, not just as the near retirement. She reviewed the scope of the project and estimated cost with the Board.

Ms. Little thanked Natasha Neagu and her staff for bringing this initiative. Once we get Board approval, Justin Vaske, would review the annual benefit statement draft prior to being printed.

**MOTION: (Kenny – Muniz) On a motion made by Mr. Kenny and seconded by Julio Muniz to approve the annual benefit statement project. MOTION CARRIED.**

### 9. Board of Trustees Credit Card Update

Ms. Neagu stated that at the October and November 2014 meetings the Board approved credit cards for Trustees to be used for travel and conference expenses. It appears that the process had been started and never completed. She advised the Board that she had the application and forms and would meet with the Trustees after the meeting to complete them.

## VII. CONSENT AGENDA

Natasha Neagu advised the Consent Agenda has been reviewed by both her and Justin Vaske, and the items listed are true, correct, have been evaluated and audited to ensure contract compliance and correctness.

#### Retirement Benefits & Estate Payments:

DROP Applications, Deferred Retirements, Deferred to Longevity Retirements, Spouse Benefits and Estate Payments

#### Monthly Invoices:

1. COMSERV - #0336/12082015DIS-168 - \$62.00

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**January 19, 2016**

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Quarterly Invoices:

1. ACG - #729 - \$31,250

Miscellaneous Invoices:

1. Ford & Harrison - #644232 - \$2,436.04
2. Ford & Harrison - #644233 - \$10,347.00
3. Ford & Harrison - #644238 - \$42.21
4. Ford & Harrison - #644239 - \$31.54
5. Ford & Harrison - #644240 - \$42.10

**Motion to approve the Consent Agenda made by Steve Kenny, and Seconded by Julio Muniz.**  
**MOTION CARRIED.**

<b>VIII. ADJOURNMENT</b>
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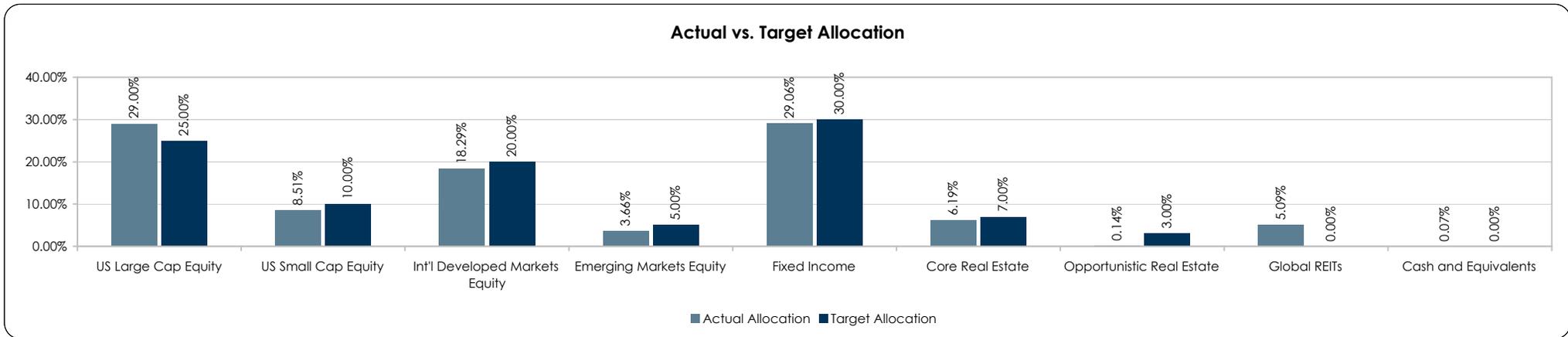
There being no further business, Chair Carrera adjourned the meeting at 2:00 p.m.

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CHAIRMAN,  
Ernest P. Carrera

\_\_\_\_\_  
PENSION PLAN SUPERVISOR & RECORDING SECRETARY,  
Natasha Neagu

### City of Tampa General Employees' Retirement Fund

For the Periods Ending January 31, 2016



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
<b>Total Portfolio</b>	<b>622,290</b>	<b>100.00</b>	<b>100.00</b>		
<b>Equity</b>	<b>370,000</b>	<b>59.46</b>	<b>60.00</b>	<b>-0.54</b>	<b>55.00 - 65.00</b>
US Large Cap Equity	180,438	29.00	25.00	4.00	20.00 - 30.00
US Small Cap Equity	52,988	8.51	10.00	-1.49	7.00 - 13.00
Int'l Developed Markets Equity	113,789	18.29	20.00	-1.71	17.00 - 23.00
Emerging Markets Equity	22,785	3.66	5.00	-1.34	3.00 - 7.00
<b>Fixed Income</b>	<b>180,828</b>	<b>29.06</b>	<b>30.00</b>	<b>-0.94</b>	<b>23.00 - 37.00</b>
<b>Real Assets</b>	<b>71,033</b>	<b>11.41</b>	<b>10.00</b>	<b>1.41</b>	<b>7.00 - 13.00</b>
Core Real Estate	38,508	6.19	7.00	-0.81	5.00 - 12.00
Opportunistic Real Estate	868	0.14	3.00	-2.86	1.00 - 5.00
Global REITs	31,658	5.09	0.00	5.09	0.00 - 5.00
<b>Cash and Equivalents</b>	<b>428</b>	<b>0.07</b>	<b>0.00</b>	<b>0.07</b>	

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>Total Portfolio (07/85)</b>	<b>622,290</b>	<b>100.00</b>	<b>-4.39</b>	<b>-1.21</b>	<b>-4.55</b>	<b>5.11</b>	<b>6.09</b>	<b>5.08</b>	<b>8.40</b>
<i>Policy Index <sup>1</sup></i>			<i>-3.79</i>	<i>-0.69</i>	<i>-3.72</i>	<i>4.99</i>	<i>6.01</i>	<i>5.08</i>	<i>--</i>

<sup>1</sup> 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.

## City of Tampa General Employees' Retirement Fund

For the Periods Ending January 31, 2016

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>Total Portfolio (07/85)</b>	<b>622,290</b>	<b>100.00</b>	<b>-4.39</b>	<b>-1.21</b>	<b>-4.55</b>	<b>5.11</b>	<b>6.09</b>	<b>5.08</b>	<b>8.40</b>
<i>Policy Index</i> <sup>1</sup>			-3.79	-0.69	-3.72	4.99	6.01	5.08	--
<b>US Large Cap Equity (04/02)</b>	<b>180,438</b>	<b>29.00</b>	<b>-6.56</b>	<b>-0.63</b>	<b>-2.33</b>	<b>12.09</b>	<b>11.19</b>	<b>6.64</b>	<b>7.08</b>
<i>S&amp;P 500</i>			-4.96	1.73	-0.67	11.30	10.91	6.48	6.00
<b>US Small Cap Equity (01/99)</b>	<b>52,988</b>	<b>8.51</b>	<b>-9.90</b>	<b>-6.30</b>	<b>-10.94</b>	<b>6.31</b>	<b>8.13</b>	<b>5.44</b>	<b>10.06</b>
<i>Russell 2000</i>			-8.79	-5.52	-9.92	6.11	7.25	4.92	6.80
<b>Non US Equity (03/03)</b>	<b>136,573</b>	<b>21.95</b>	<b>-6.86</b>	<b>-2.52</b>	<b>-9.56</b>	<b>-0.71</b>	<b>0.83</b>	<b>2.38</b>	<b>8.00</b>
<i>Non US Equity Index</i> <sup>2</sup>			-7.07	-3.42	-10.62	-0.27	1.03	2.13	8.49
<b>Fixed Income (10/84)</b>	<b>180,828</b>	<b>29.06</b>	<b>0.85</b>	<b>0.12</b>	<b>-3.43</b>	<b>0.63</b>	<b>3.30</b>	<b>4.68</b>	<b>6.81</b>
<i>Barclays US Aggregate</i>			1.38	0.80	-0.16	2.15	3.51	4.66	7.43
<b>Real Assets (07/02)</b>	<b>71,033</b>	<b>11.41</b>	<b>-2.24</b>	<b>1.20</b>	<b>2.29</b>	<b>8.33</b>	<b>9.41</b>	<b>6.23</b>	<b>8.15</b>
<i>Real Assets Composite Index</i> <sup>3</sup>			-2.13	1.60	2.22	8.54	10.00	5.71	--
<b>Cash and Equivalents (06/93)</b>	<b>428</b>	<b>0.07</b>	<b>0.08</b>	<b>0.13</b>	<b>0.49</b>	<b>0.27</b>	<b>0.25</b>	<b>1.46</b>	<b>3.06</b>
<i>US T-Bills 90 Day</i>			0.00	0.03	0.05	0.05	0.07	1.23	2.77

<sup>2</sup> The Non US Equity 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.

<sup>3</sup> The Real Assets Composite Index consists of 50% NFI ODCE net and 50% FTSE EPRA/NAREIT Developed RE Index.

## City of Tampa General Employees' Retirement Fund

For the Periods Ending January 31, 2016

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>US Large Cap Equity (04/02)</b>	<b>180,438</b>	<b>29.00</b>	<b>-6.56</b>	<b>-0.63</b>	<b>-2.33</b>	<b>12.09</b>	<b>11.19</b>	<b>6.64</b>	<b>7.08</b>
S&P 500			-4.96	1.73	-0.67	11.30	10.91	6.48	6.00
<b>Waddell &amp; Reed Investment Management (12/04)</b>	<b>93,293</b>	<b>14.99</b>	<b>-6.52</b>	<b>0.78</b>	<b>0.05</b>	<b>14.38</b>	<b>12.30</b>	<b>8.07</b>	<b>9.11</b>
Russell 1000 Growth			-5.58	1.33	1.32	13.02	11.67	7.72	7.92
<b>Dodge &amp; Cox Incorporated (04/02)</b>	<b>87,146</b>	<b>14.00</b>	<b>-6.61</b>	<b>-2.10</b>	<b>-5.11</b>	<b>9.50</b>	<b>9.82</b>	<b>4.98</b>	<b>7.10</b>
Russell 1000 Value			-5.17	0.18	-5.00	8.79	9.61	5.19	6.10
<b>US Small Cap Equity (01/99)</b>	<b>52,988</b>	<b>8.51</b>	<b>-9.90</b>	<b>-6.30</b>	<b>-10.94</b>	<b>6.31</b>	<b>8.13</b>	<b>5.44</b>	<b>10.06</b>
Russell 2000			-8.79	-5.52	-9.92	6.11	7.25	4.92	6.80
<b>WTC SC 2000 (01/99)</b>	<b>22,657</b>	<b>3.64</b>	<b>-9.32</b>	<b>-5.11</b>	<b>-9.26</b>	<b>10.01</b>	<b>10.52</b>	<b>7.88</b>	<b>10.44</b>
Russell 2000			-8.79	-5.52	-9.92	6.11	7.25	4.92	6.80
<b>ClariVest Asset Management (07/07)</b>	<b>13,421</b>	<b>2.16</b>	<b>-9.66</b>	<b>-5.53</b>	<b>-5.28</b>	<b>10.94</b>	<b>10.13</b>	<b>--</b>	<b>4.16</b>
Russell 2000 Growth			-10.83	-6.98	-10.01	7.68	8.28	5.74	5.21
<b>GW Capital (03/12)</b>	<b>16,909</b>	<b>2.72</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Russell 2000 Value			-6.72	-4.04	-9.94	4.53	6.17	4.01	7.34
<b>Non US Equity (03/03)</b>	<b>136,573</b>	<b>21.95</b>	<b>-6.86</b>	<b>-2.52</b>	<b>-9.56</b>	<b>-0.71</b>	<b>0.83</b>	<b>2.38</b>	<b>8.00</b>
Non US Equity Index <sup>2</sup>			-7.07	-3.42	-10.62	-0.27	1.03	2.13	8.49
<b>Int'l Developed Markets Equity</b>									
<b>Marathon-London International Fund (08/15)</b>	<b>56,989</b>	<b>9.16</b>	<b>-6.49</b>	<b>-1.00</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>-10.37</b>
<b>Fisher Investments (07/03)</b>	<b>56,800</b>	<b>9.13</b>	<b>-8.21</b>	<b>-3.63</b>	<b>-9.41</b>	<b>1.00</b>	<b>2.00</b>	<b>2.67</b>	<b>7.40</b>
MSCI EAFE			-7.22	-2.82	-8.04	1.11	2.04	2.12	6.78
MSCI EAFE Value			-8.12	-5.62	-12.69	-1.14	0.48	1.07	-18.10
MSCI EAFE Growth			-6.36	-0.08	-3.37	3.30	3.54	3.09	7.03
<b>Emerging Markets Equity</b>									
<b>Aberdeen Asset Management (06/08)</b>	<b>22,785</b>	<b>3.66</b>	<b>-4.28</b>	<b>-3.48</b>	<b>-18.42</b>	<b>-8.45</b>	<b>-1.59</b>	<b>--</b>	<b>1.95</b>
MSCI Emerging Markets			-6.48	-5.80	-20.62	-8.91	-5.23	2.16	-3.56

## City of Tampa General Employees' Retirement Fund

For the Periods Ending January 31, 2016

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
<b>Fixed Income (10/84)</b>	<b>180,828</b>	<b>29.06</b>	<b>0.85</b>	<b>0.12</b>	<b>-3.43</b>	<b>0.63</b>	<b>3.30</b>	<b>4.68</b>	<b>6.81</b>
<i>Barclays US Aggregate</i>			1.38	0.80	-0.16	2.15	3.51	4.66	7.43
<b>Taplin, Canida &amp; Habacht (03/97)</b>	<b>65,887</b>	<b>10.59</b>	<b>0.79</b>	<b>0.19</b>	<b>-1.66</b>	<b>1.60</b>	<b>3.88</b>	<b>4.98</b>	<b>5.81</b>
<i>Barclays US Aggregate</i>			1.38	0.80	-0.16	2.15	3.51	4.66	5.50
<b>State Street Global Advisors (06/03)</b>	<b>58,235</b>	<b>9.36</b>	<b>1.39</b>	<b>0.83</b>	<b>-0.12</b>	<b>2.16</b>	<b>3.53</b>	<b>4.78</b>	<b>4.29</b>
<i>Barclays US Aggregate</i>			1.38	0.80	-0.16	2.15	3.51	4.66	4.20
<b>Brandywine (02/12)</b>	<b>56,705</b>	<b>9.11</b>	<b>0.36</b>	<b>-0.68</b>	<b>-8.46</b>	<b>-1.92</b>	<b>--</b>	<b>--</b>	<b>0.82</b>
<i>Citigroup World Govt Bond</i>			1.36	0.12	-1.98	-1.84	0.19	3.45	-1.65
<b>Real Assets (07/02)</b>	<b>71,033</b>	<b>11.41</b>	<b>-2.24</b>	<b>1.20</b>	<b>2.29</b>	<b>8.33</b>	<b>9.41</b>	<b>6.23</b>	<b>8.15</b>
<i>Real Assets Composite Index <sup>3</sup></i>			-2.13	1.60	2.22	8.54	10.00	5.71	--
<b>Core Real Estate</b>									
<b>UBS Global Asset Management (09/00) as of 12/15</b>	<b>38,508</b>	<b>6.19</b>	<b>--</b>	<b>3.02</b>	<b>12.95</b>	<b>11.68</b>	<b>11.67</b>	<b>6.85</b>	<b>8.64</b>
<i>NFI ODCE Net as of 12/15</i>			--	3.11	13.94	12.76	12.60	5.55	--
<b>Opportunistic Real Estate</b>									
<b>Private Real Estate (06/04)</b>	<b>868</b>	<b>0.14</b>	<b>-0.16</b>	<b>1.38</b>	<b>35.11</b>	<b>26.46</b>	<b>20.07</b>	<b>0.58</b>	<b>2.30</b>
<b>Global REITs</b>									
<b>CBRE Clarion (07/09)</b>	<b>31,658</b>	<b>5.09</b>	<b>-4.89</b>	<b>-0.93</b>	<b>-9.54</b>	<b>3.56</b>	<b>6.25</b>	<b>--</b>	<b>12.08</b>
<i>FTSE EPRA/NAREIT Dev RE</i>			-4.25	-0.04	-8.71	3.96	6.74	4.26	12.78
<b>Cash and Equivalents (06/93)</b>	<b>428</b>	<b>0.07</b>	<b>0.08</b>	<b>0.13</b>	<b>0.49</b>	<b>0.27</b>	<b>0.25</b>	<b>1.46</b>	<b>3.06</b>
<b>Private Real Estate Residual Cash</b>	<b>0</b>	<b>0.00</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>

Dates reflect the first full month of performance.

FYTD: Fiscal year ending September.

## Market Overview

For the Periods Ending January 31, 2016

	1 Month (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
<b>Equity Markets - Core</b>						
S&P 500	-4.96	1.73	-0.67	11.30	10.91	6.48
Russell 1000	-5.38	0.76	-1.82	10.94	10.68	6.52
Russell 2000	-8.79	-5.52	-9.92	6.11	7.25	4.92
Russell 2500	-7.97	-4.96	-8.77	7.00	8.22	5.94
Russell Mid Cap	-6.55	-3.17	-7.39	9.19	9.48	6.73
<b>Equity Markets - Growth</b>						
S&P 500/Citigroup Growth	-5.04	2.43	1.91	13.71	12.54	7.89
Russell 1000 Growth	-5.58	1.33	1.32	13.02	11.67	7.72
Russell 2000 Growth	-10.83	-6.98	-10.01	7.68	8.28	5.74
Russell 2500 Growth	-9.89	-6.46	-8.65	8.21	8.89	6.59
Russell Mid Cap Growth	-7.57	-3.76	-6.17	9.69	9.37	6.69
NASDAQ Comp	-7.86	-0.13	-0.46	13.66	11.31	7.18
<b>Equity Markets - Value</b>						
S&P 500/Citigroup Value	-4.88	0.88	-3.59	8.66	9.16	4.96
Russell 1000 Value	-5.17	0.18	-5.00	8.79	9.61	5.19
Russell 2000 Value	-6.72	-4.04	-9.94	4.53	6.17	4.01
Russell 2500 Value	-6.13	-3.52	-8.97	5.86	7.53	5.16
Russell Mid Cap Value	-5.53	-2.58	-8.74	8.65	9.51	6.54
<b>International Markets</b>						
MSCI EAFE	-7.22	-2.82	-8.04	1.11	2.04	2.12
MSCI World ex US	-6.87	-3.18	-8.98	0.34	1.38	2.05
MSCI World	-5.96	-0.67	-4.55	6.21	6.39	4.46
<b>Fixed Income</b>						
BofA ML 1 Yr Treasury Note	0.20	0.03	0.24	0.26	0.30	1.78
BofA ML High Yield Master II	-1.60	-3.74	-6.81	0.63	4.07	6.47
Barclays Intermediate Agg	1.25	0.74	1.08	1.97	2.93	4.38
Barclays US Aggregate	1.38	0.80	-0.16	2.15	3.51	4.66
Barclays Intermediate G/C	1.22	0.52	0.63	1.63	2.75	4.17
Barclays US Credit	0.52	0.00	-3.00	1.97	4.44	5.25

## City of Tampa General Employees' Retirement Fund

Preliminary as of February 8, 2016	Market Value	% of Total Fund	Target Value	Target %	\$ Value Over/Under Target	Proposed Rebalance (Cash Increase)	Rebalanced Value	Rebalanced Mix
<b>Total Equity</b>	<b>\$337,107,301</b>	<b>55.69%</b>	<b>\$363,204,541</b>	<b>60.00%</b>	<b>(\$26,097,240)</b>	<b>\$0</b>	<b>\$344,107,301</b>	<b>56.85%</b>
Waddell & Reed	\$86,328,421	14.26%	\$75,667,613	12.50%	\$10,660,808		\$86,328,421	14.26%
Dodge & Cox	\$82,253,473	13.59%	\$75,667,613	12.50%	\$6,585,860		\$82,253,473	13.59%
<b>U.S. Large Cap Equity Total</b>	<b>\$168,581,894</b>	<b>27.85%</b>	<b>\$151,335,225</b>	<b>25.00%</b>	<b>\$17,246,668</b>	<b>\$0</b>	<b>\$168,581,894</b>	<b>27.85%</b>
ClariVest	\$12,288,080	2.03%	\$14,043,909	2.32%	(\$1,755,829)		\$12,288,080	2.03%
GW Capital	\$2,701	0.00%	\$26,150,727	4.32%	(\$26,148,026)		\$2,701	0.00%
Wellington (closed)*	\$22,657,148	3.74%	\$20,339,454	3.36%	\$2,317,694	\$7,000,000	\$29,657,148	4.90%
<b>U.S. Small Cap Equity Total</b>	<b>\$34,947,929</b>	<b>5.77%</b>	<b>\$60,534,090</b>	<b>10.00%</b>	<b>(\$25,586,161)</b>	<b>\$7,000,000</b>	<b>\$41,947,929</b>	<b>6.93%</b>
Marathon-London Intl Fund*	\$56,988,555	9.41%	\$60,534,090	10.00%	(\$3,545,535)		\$56,988,555	9.41%
Fisher	\$53,804,336	8.89%	\$60,534,090	10.00%	(\$6,729,754)		\$53,804,336	8.89%
Aberdeen*	\$22,784,586	3.76%	\$30,267,045	5.00%	(\$7,482,459)		\$22,784,586	3.76%
<b>Non-U.S. Equity Total</b>	<b>\$133,577,477</b>	<b>22.07%</b>	<b>\$151,335,225</b>	<b>25.00%</b>	<b>(\$17,757,748)</b>	<b>\$0</b>	<b>\$133,577,477</b>	<b>22.07%</b>
<b>Total Real Assets</b>	<b>\$70,000,995</b>	<b>11.56%</b>	<b>\$60,534,090</b>	<b>10.00%</b>	<b>\$9,466,905</b>	<b>\$0</b>	<b>\$70,000,995</b>	<b>11.56%</b>
Private Real Estate*	\$867,658	0.14%	\$18,160,227	3.00%	(\$17,292,569)		\$867,658	0.14%
CBRE Clarion	\$30,625,659	5.06%	\$0	0.00%	\$30,625,659		\$30,625,659	5.06%
UBS Trumbull**	\$38,507,678	6.36%	\$42,373,863	7.00%	(\$3,866,185)		\$38,507,678	6.36%
<b>Total Fixed Income (including cash)</b>	<b>\$198,232,606</b>	<b>32.75%</b>	<b>\$181,602,271</b>	<b>30.00%</b>	<b>\$16,630,335</b>	<b>-\$7,000,000</b>	<b>\$191,232,606</b>	<b>31.59%</b>
Taplin, Canida & Habacht	\$65,955,485	10.90%	\$60,534,090	10.00%	\$5,421,395		\$65,955,485	10.90%
Brandywine*	\$56,705,265	9.37%	\$60,534,090	10.00%	(\$3,828,825)		\$56,705,265	9.37%
SSgA*	\$58,235,491	9.62%	\$60,534,090	10.00%	(\$2,298,599)		\$58,235,491	9.62%
<b>Fixed Income Total</b>	<b>\$180,896,240</b>	<b>29.88%</b>	<b>\$181,602,271</b>	<b>30.00%</b>	<b>(\$706,030)</b>	<b>\$0</b>	<b>\$180,896,240</b>	<b>29.88%</b>
Cash and Equivalents	\$17,336,365	2.86%	\$0	0.00%	\$17,336,365	-\$7,000,000	\$10,336,365	1.71%
Private Real Estate Residual Cash	\$0	0.00%	\$0	0.00%	\$0		\$0	0.00%
City Contribution	\$0	0.00%	\$0	0.00%	\$0		\$0	0.00%
<b>Cash and Equivalents Total</b>	<b>\$17,336,365</b>	<b>2.86%</b>	<b>\$0</b>	<b>0.00%</b>	<b>\$17,336,365</b>	<b>(\$7,000,000)</b>	<b>\$10,336,365</b>	<b>1.71%</b>
<b>Total Portfolio</b>	<b>\$605,340,902</b>	<b>100.00%</b>	<b>\$605,340,902</b>	<b>100.00%</b>	<b>\$0</b>	<b>(\$7,000,000)</b>	<b>\$605,340,902</b>	<b>100.00%</b>

\*Market Value as of 1/31/16

\*\*Market Value as of 12/31/15

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**City of Tampa General Employees' Retirement Fund**  
***Real Estate Discussion***

February 16, 2016

Real Estate Background

Real Estate Returns and Correlation to Debt & Equity Markets

**Real Estate Market**

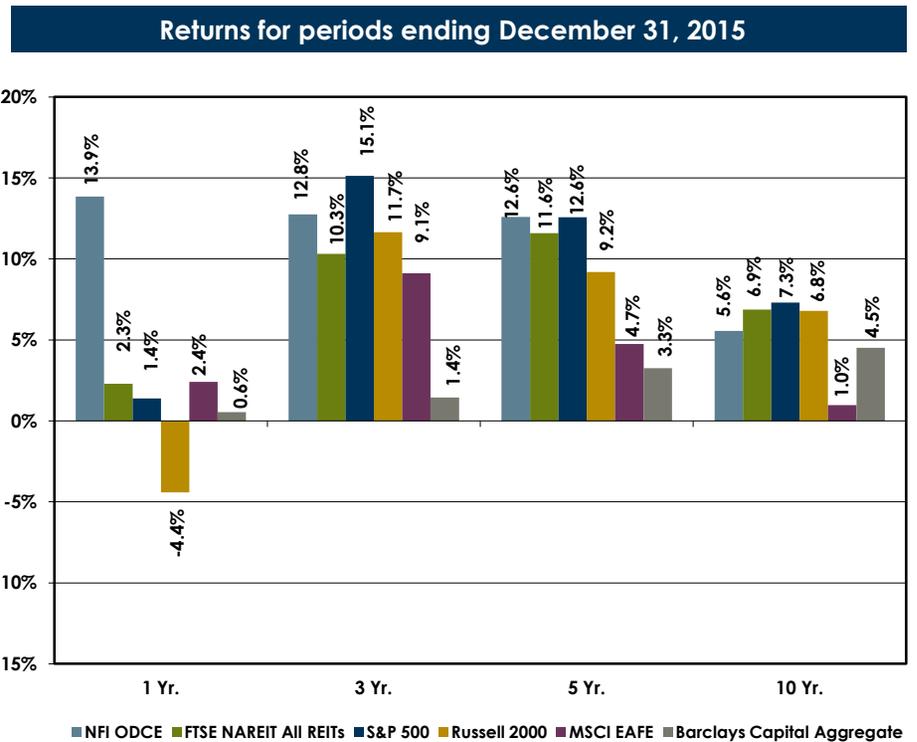
- Real estate represents approximately 10% of the investable asset market.
- The real estate market has evolved into an **institutional asset class** since the development of the CMBS market in the mid 1990s.
- Real estate now plays a **meaningful role** in most institutional investment portfolios.

**Core Real Estate Return Profile**

- **Attractive historical returns** over a 10-year period..
- BBB rated **bond-like coupon** (80% of return) with **potential for price appreciation**.
- Traditionally, serves as a strong inflation hedge.

**Correlation/Diversification**

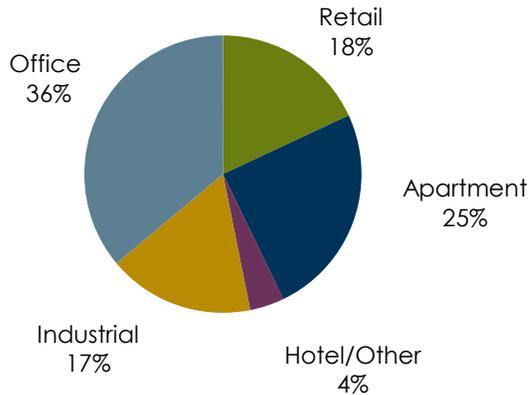
- Investments in **private real estate** provide low historical correlation to equities and traditional bonds, offering the opportunity to improve the risk/return profile of overall portfolio.
- Investors have exposure to public REITs through large and small cap equity strategies. From a sector perspective, **real estate makes up roughly 2% of the S&P 500 and 9% of the Russell 2000**, respectively.



Real Estate 10-year correlation to:

	FTSE NAREIT All REITs	NFI ODCE
S&P 500	0.79	0.22
Russell 2000	0.82	0.18
MSCI EAFE	0.70	0.12
Barclay's Aggregate	-0.02	-0.20

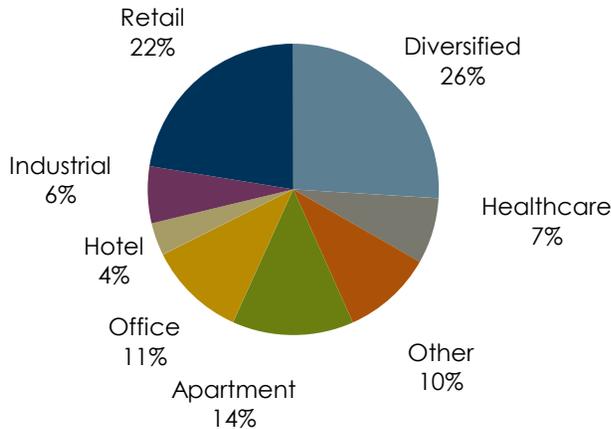
NFI ODCE \$198B



**NFI ODCE Index**

- The NFI ODCE includes 23 commingled real estate funds with a total market value of \$198 billion.
- Office comprises the largest property type in the NFI ODCE (36%), followed by Apartment (25%), and Retail (18%).

FTSE EPRA NAREIT Developed \$2.1T



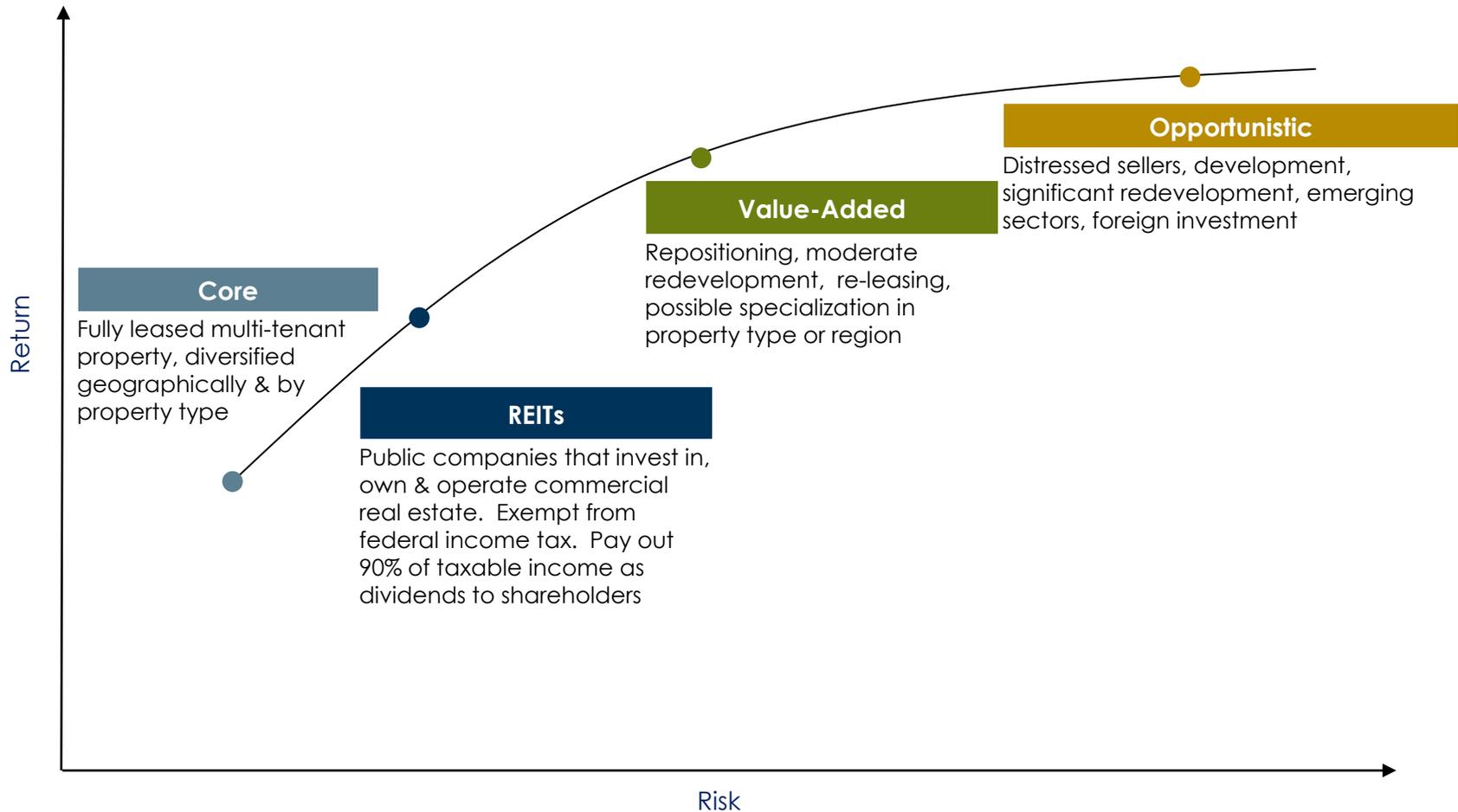
**FTSE EPRA NAREIT Developed Index**

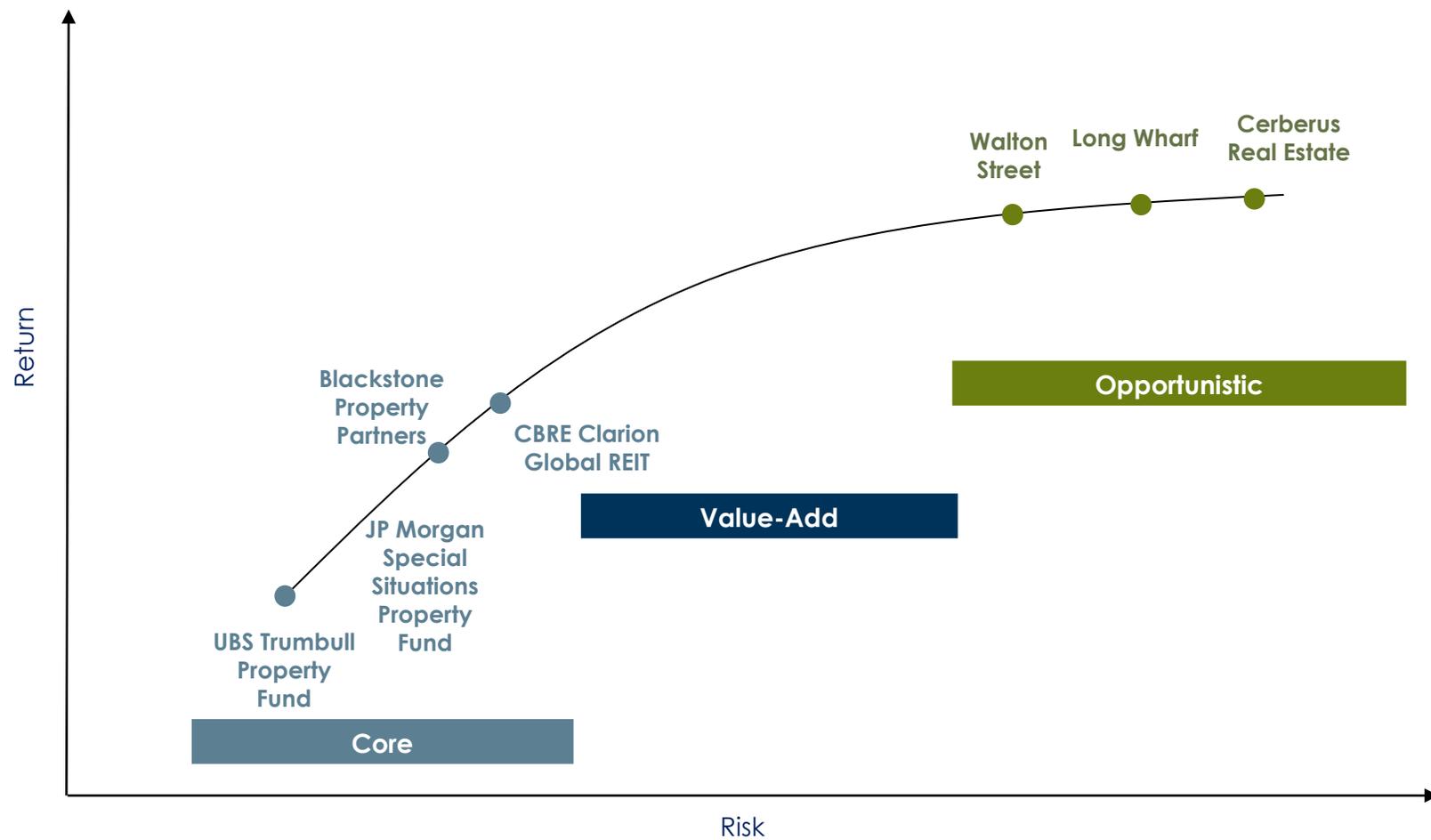
- The FTSE EPRA NAREIT Developed Index has an equity market capitalization of \$1.29 trillion. Assuming an average leverage ratio of 40%\*, the global developed REIT universe represents properties with a total market value of over \$2.1 trillion.
- Diversified comprises the largest property type in the FTSE EPRA NAREIT Global (26%), followed by Retail (22%), and Apartments (14%).

\*Green Street Advisors estimates of U.S. REITs leverage since 1997 range between 39% - 63%.

Data as of December 31, 2015

Risk and Return by Real Estate Strategy





Real Estate Investment Vehicle Characteristics

Investment Factors	Core	REITs	Value Added	Opportunistic
<b>Public / Private</b>	Private	Public	Private	Private
<b>Vehicle Structure</b>	Open-End	ETF/SMA/Mutual Funds	Open-End/Limited Partnership	Limited Partnership
<b>Minimum Investment</b>	\$1 million	\$1,000	\$5 million	\$5 million
<b>Management Fees</b>	1% of NAV	1% of account value	1.25% of NAV	2% of committed capital
<b>Incentive Fees</b>	None	None	0% – 20% of profits	15% - 20% of profits
<b>Strategy</b>	90%+ Leased in major markets with limited redevelopment. Diversified across region and asset type.	Portfolio of publicly traded real estate stocks	70% + Leased with moderate redevelopment to improve appearance and increase occupancy rates.	Significant investments to redevelop existing properties and develop new properties.
<b>Relative Risk Level</b>	Low	Low	Medium	High
<b>Appraisal Frequency</b>	Quarterly – 1 year	Quarterly – 1 year	1 – 3 years	1 – 3 years
<b>Property Holding Period</b>	5 – 10 years	5 – 10 years	3 – 5 years	3 – 5 years
<b>Relative Liquidity</b>	Quarterly	Daily	Quarterly/None	None
<b>Leverage</b>	0% - 35%	40% - 60%	35% - 70%	70% +
<b>Income Return vs. Appreciation</b>	80% : 20%	70% : 30%	60% : 40%	20% : 80%
<b>Total Return Target</b>	<b>6% - 9%</b>	<b>7% - 10%</b>	<b>8% - 12%</b>	<b>12% +</b>

## Calendar Year Returns – Global REITs and Core Real Estate

	1 Yr Return Dec-2015	1 Yr Return Dec-2014	1 Yr Return Dec-2013	1 Yr Return Dec-2012	1 Yr Return Dec-2011	1 Yr Return Dec-2010	1 Yr Return Dec-2009	1 Yr Return Dec-2008	1 Yr Return Dec-2007	1 Yr Return Dec-2006
FTSE EPRA/NAREIT Dev RE Net	-0.79	15.02	3.67	27.73	-6.46	19.63	37.13	-48.16	-7.39	41.81
NFI ODCE Net	13.94	11.46	12.90	9.79	14.97	15.26	-30.40	-10.70	14.84	15.27
S&P 500	1.38	13.69	32.39	16.00	2.11	15.06	26.46	-37.00	5.49	15.80
Russell 2000	-4.41	4.89	38.82	16.35	-4.18	26.85	27.16	-33.79	-1.56	18.37
Barclays US Aggregate	0.55	5.97	-2.02	4.21	7.84	6.54	5.93	5.24	6.97	4.33

**Growth of a Dollar**  
*June 2005 to December 2015*



**10 Year Risk / Return**

For the Period Ending December 31, 2015



	Return %	Standard Deviation %	Sharpe Ratio
A S&P 500	7.31	16.51	0.37
B Russell 2000	6.80	20.75	0.27
C FTSE EPRA/NAREIT Dev RE Net	4.67	23.89	0.14
D NFI ODCE Net	5.55	8.76	0.49

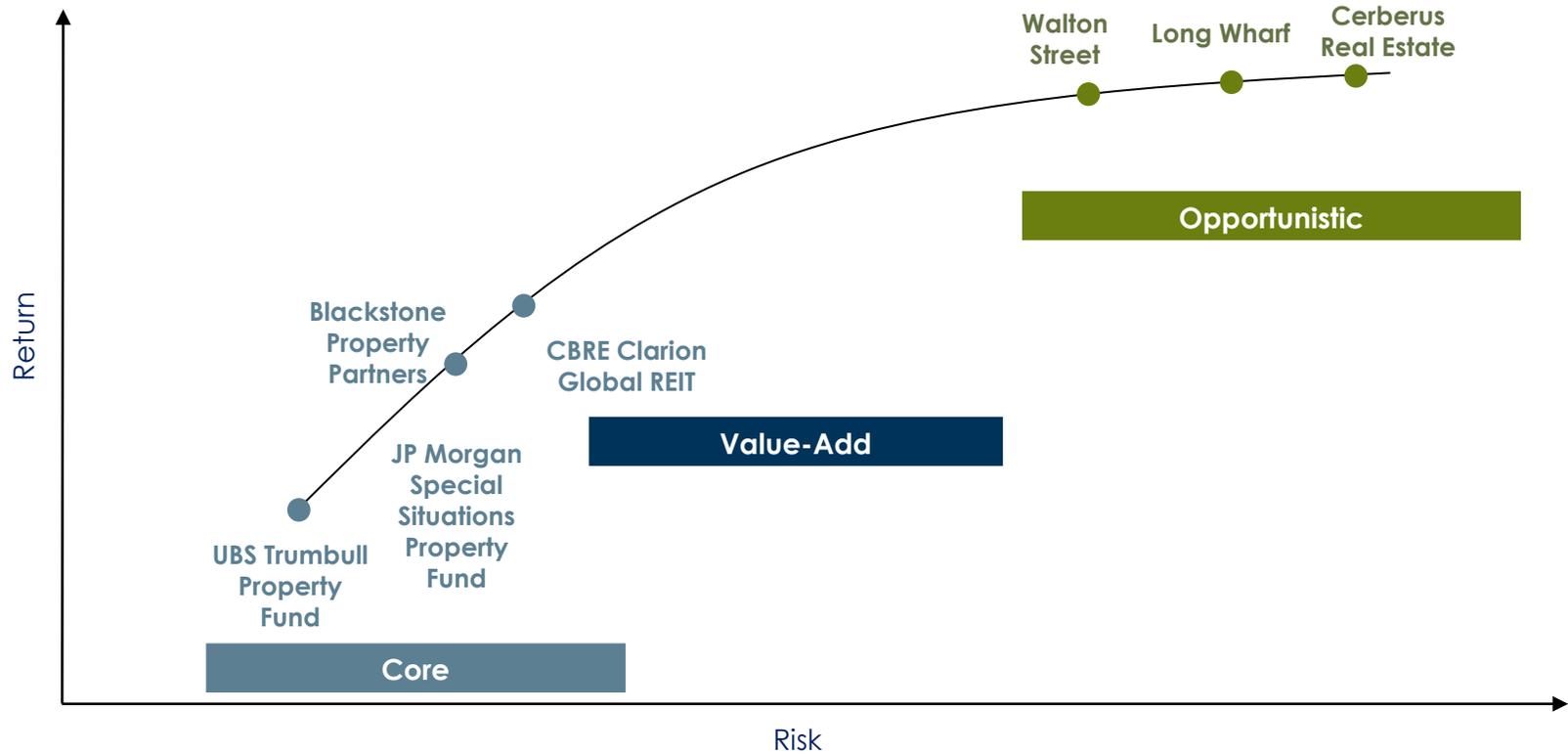
Statistics calculated using quarterly return data.

Real Estate Portfolio Construction

Implementation Options – Private Real Estate Strategies

Implementation Strategy	Advantages	Disadvantages
<b>Core vs. Opportunistic</b>		
<b>Core (High Occupancy/Long-term Leases)</b>	<ul style="list-style-type: none"> <li>▪ Reduces risk</li> <li>▪ Assures steady income stream</li> <li>▪ Typically incorporates rent increases</li> </ul>	<ul style="list-style-type: none"> <li>▪ Higher valuations create higher purchase price</li> <li>▪ May limit return potential</li> <li>▪ Slower to adjust to current market rates</li> </ul>
<b>Opportunistic</b>	<ul style="list-style-type: none"> <li>▪ Greater profit opportunity</li> <li>▪ Can adjust quickly to market opportunities</li> </ul>	<ul style="list-style-type: none"> <li>▪ More risk</li> <li>▪ More manager work and skill is required</li> </ul>
<b>Open Ended vs. Closed Ended Strategies</b>		
<b>Open End</b>	<ul style="list-style-type: none"> <li>▪ One time investment</li> <li>▪ May provide liquidity</li> </ul>	<ul style="list-style-type: none"> <li>▪ Returns can be reduced due to subsequent investors</li> <li>▪ Vintage year diversification is more challenging</li> <li>▪ Limited opportunity set</li> <li>▪ Entry/Exit queues</li> </ul>
<b>Closed End</b>	<ul style="list-style-type: none"> <li>▪ Finite investment can increase return</li> <li>▪ Greater focus may be beneficial</li> <li>▪ Greater opportunity set</li> <li>▪ Cash distributions are expected over time</li> <li>▪ Assures vintage year diversification</li> </ul>	<ul style="list-style-type: none"> <li>▪ Frequent capital calls are expected</li> <li>▪ Requires ongoing new strategy selection</li> <li>▪ Typically higher fees are assessed</li> </ul>

Risk and Return – Sample Real Estate Managers in Market



Current Real Asset Allocation					Proposed Real Asset Allocation		
		Current Allocation (%)	Target Allocation (%)	Target Range (%)	Target Allocation (%)	Target Range (%)	
<b>Real Assets Total</b>		11.0	10.0	7-13	10.0	7-13	
<b>Core</b>	UBS	5.9	7.0	5-12	<b>Core (UBS)</b>	7.0 5-12	
<b>Opportunistic</b>	LongWharf	0.1	3.0	1-5	<b>Opportunistic</b>	3.0 1-5	
<b>Global REITs</b>	Clarion	5.1	0.0	0-5	<b>Global REITs</b>	0.0 0	

Real Estate – Pipeline

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**Semi-Liquid Core-Plus Strategies**

Manager	Strategy / Fund	Status
Blackstone Real Estate	Core-Plus: Blackstone Property Partners	Accepts investments on a quarterly basis
J.P. Morgan	Core-Plus: Special Situations Property Fund	Accepts investments on a quarterly basis

**Closed-End Opportunistic Funds**

Manager	Strategy / Fund	Status
Cerberus Institutional Real Estate Partners	Global Opportunistic - Fund IV	Final close expected in 3Q 2016
Walton Street Capital	North American Opportunistic - Fund VIII	Final close expected in 3Q 2016

## Disclosures and Legal Notice

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**City of Tampa  
General Employees Retirement Fund  
Retirement Benefits & Estate Payments  
Consent Agenda  
February 16, 2016**

**LONGEVITY RETIREMENTS**

<u>Pension ID</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Date Hired</u>	<u>Separation Date</u>	<u>Creditable Service</u>		<u>Department</u>
					<u>Yrs</u>	<u>Mos</u>	
28654-00	Martin Roland	1/26/1954	11/2/1981	1/29/2016	34	3	Purchasing
18979-00	William Darrow		12/2/1985	1/29/2016	30	2	Police

**DROP ENTRANTS**

<u>Pension ID</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Date Hired</u>	<u>Separation Date</u>	<u>Creditable Service</u>		<u>Department</u>
					<u>Yrs</u>	<u>Mos</u>	
31634-00	John Daily	9/29/1953	2/12/1985	12/19/2015	30	10	Wastewater
32859-00	Henry Fain	12/3/1955	12/23/1985	12/19/2015	25	1	DPW
47097-00	Charles Henderson	7/18/1955	6/23/2003	12/19/2015	12	6	DPW
39699-00	Larry Miller	10/16/1954	7/29/1985	12/6/2015	30	4	DPW
36160-00	Mary Brown	5/3/1960	7/3/1989	12/6/2015	26	5	Water
44152-00	George Taylor Jr.	8/5/1955	5/19/1997	1/16/2016	18	8	Transportation
28757-00	Jeffrey Taylor	12/16/1953	12/21/1981	1/16/2016	34	1	Contract

**DROP to LONGEVITY**

<u>Pension ID</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Date Hired</u>	<u>DROP Exit Date</u>	<u>Creditable Service</u>		<u>Department</u>
					<u>Yrs</u>	<u>Mos</u>	
41663-00	Elizabeth Rynkiewicz	12/3/1948	8/23/1993	1/15/2016	16	4	Revenue & Finance
18135-00	Katherine Colquhoun	11/4/1955	9/6/1973	1/29/2016	30	0	T&I
29393-00	Kenneth Williams	1/29/1952	11/1/1982	1/29/2016	31	3	Water
36812-00	Gilbert Perez	9/16/1936	4/2/1990	1/7/2016	22	0	DPW
42301-00	Clifton Dilworth	1/12/1954	7/19/1994	1/15/2016	14	7	DPW
42655-00	Robert Walker	9/19/1953	6/26/1995	1/29/2016	18	4	DPW
26179-00	Earl Meeks		3/20/1989	1/29/2016	22	3	Police

**DEFERRED RETIREMENTS**

<u>Pension ID</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Date Hired</u>	<u>Separation Date</u>	<u>Creditable Service</u>		<u>Department</u>
					<u>Yrs</u>	<u>Mos</u>	
26402-00	Brenda Ross	2/24/1961	2/4/1980	9/16/2010	29	8	Wastewater

**SURVIVOR BENEFITS**

<u>Pension ID</u>	<u>Surviving Spouse</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>	
14034-01	Gloria Payne	Donald Payne	1/2/2016	A	75%
40000-01	Barbara Harden	Gregory Harden	1/6/2016	B	50%

**ESTATE PAYMENTS**

<u>Pension ID</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>
14034-80	Gloria Payne	Donald Payne	1/2/2016
00612-80	Randal Seriel	Rose Seriel	10/7/2015
02073-80	Davis Floyd	Betty Floyd	12/5/2015
40000-80	Barbara Harden	Gregory Harden	1/6/2016
01158-80	E. Joann Farmer	Ruby Hunter	1/4/2016
02332-80	William Johnson	Margaret Johnson	12/29/2015

# Invoice



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

Invoice Date: January 8, 2016

Invoice Number: 75624

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## Investment Management Fee for the period October 1, 2015 - December 31, 2015

Account ID	Account Name				
PN0322	General Employees Retirement Fund of the City of Tampa				
Average Market Value of Net Assets as of December 31, 2015		USD	24,429,210.43		
First	USD 24,429,210.43	@ 0.95000%	90 / 360	USD 58,019.37	
Fee for quarter		USD	58,019.37		

101

Approved by

Natasha Neagu, CPA  
GE Pension Plan Supervisor

### Payment Instructions - Please see final page.

If you have questions regarding this invoice please contact our Finance Department at [USFinance@aberdeens-asset.com](mailto:USFinance@aberdeens-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 of Companies.

**INVOICE**



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

January 21, 2016

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 December 31, 2015

Dear Sir or Madam:

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

Custodian's Net Asset Value as of	October 31, 2015	\$	33,784,776
Custodian's Net Asset Value as of	November 30, 2015	\$	32,932,231
Custodian's Net Asset Value as of	December 31, 2015	\$	33,281,947
	Average Monthly Asset Value	\$	<u>33,332,985</u>

Total Fee due for the period: \$ 54,166 *DN*

*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 - 4Q 2015

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 - 4Q 2015

We appreciate your continued confidence.

Sincerely,

  
Jonathan A. Blome  
Chief Financial Officer  
Director of Operations

Approved by

Natasha Neagu, CPA  
GE Pension Plan Supervisor



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



Account Name: City of Tampa  
Account Number: CZXF00028002

Statement of Fees Invoice 119548 01/20/2016

<b>Billing Period: 10/01/2015 - 12/31/2015</b>	
Current Charges for the Period :	\$ 32,180.25
<b>Total Amount Due:</b>	<b>\$ 32,180.25</b>

Management fee

Activity	Date	Assets
Market value	10/31/2015	14,976,394.48
Market value	11/30/2015	15,597,403.67
Market value	12/31/2015	14,857,139.35
<b>Total Basis:</b>		<b>\$ 15,143,645.83</b>

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	15,143,645.83	32,180.25
25,000,000.00	0.750000	0.00	0.00
<b>Totals:</b>		<b>\$ 15,143,645.83</b>	<b>\$ 32,180.25</b>

Billing Summary

Management fee	\$ 32,180.25
<b>Grand total:</b>	<b>\$ 32,180.25</b>

Approved by

Natasha Neagu, CPA  
GE Pension Plan Supervisor

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

Remittance Slip

Invoice Number: 119548 Billing Period: 10/01/2015 - 12/31/2015  
Invoice Date: 01/20/2016 Account Number: CZXF00028002

Amount Due: \$ 32,180.25 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 119548

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®

City of Tampa  
Account Number 3691

Invoice Number: 33437  
Invoice Date: January 27, 2016  
Billing Period: October 1, 2015 - December 31, 2015

## Management Fee: December 31, 2015

### 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	-	43,201,988	27,001.24
Thereafter		20	5.00	-	-	-
<b>Total</b>					<b>\$93,201,988</b>	<b>\$75,751.24</b>

### Amount Due for Account 3691

Management Fee	75,751.24
<b>Total Amount Due</b>	<b>\$75,751.24</b>

### 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](mailto: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 94104-1501

#### Wire or ACH

Please reference your four digit 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

Natasha Neagu, CPA  
GE Pension Plan Supervisor



FISHER INVESTMENTS™

January 16, 2016

Invoice No. I55269-0001  
Account No. 20000

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  
October 1, 2015 thru December 31, 2015

\$61,873,343.65	Total Value	December 31, 2015	
\$25,000,000.00	x .7500%	x .2500	\$46,875.00
\$25,000,000.00	x .6500%	x .2500	\$40,625.00
\$11,873,343.65	x .6000%	x .2500	\$17,810.02
	Value per JP Morgan statement		
	Total amount due		\$105,310.02

ON

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

\* PLEASE INCLUDE INVOICE NO. I55269-0001 AND ACCOUNT NO. 20000 ON YOUR PAYMENT \*



Approved by

Natasha Neagu, CPA  
GE Pension Plan Supervisor

*Natasha Neagu*

# GW CAPITAL, Inc.

INVESTMENT ADVISORS

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

## INVOICE

January 15, 2016

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:** Fourth Quarter 2015  
**ACCOUNT NAME:** City of Tampa General Employees Retirement Fund  
**ACCOUNT NUMBER:** P21756

**J.P. MORGAN BANK MARKET VALUE**      December 31, 2015      \$20,033,364.79

FEE BREAKDOWN		MARKET VALUE	ANNUAL FEE	QUARTERLY FEE
0.75%	on first \$50MM	\$20,033,364.79	\$150,250.24	\$37,562.56
<b>TOTAL FEE:</b>				<b>\$37,562.56</b>

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

**Natasha Neagu, CPA**  
**GE Pension Plan Supervisor**



Payment due within 30 days of receipt of this invoice.

GW Capital, Inc. invoices use reconciled custodian values for all computations. In order to ensure that all account transactions, holdings and values are correct and current, GW Capital, Inc. urges you to compare our firm's statement with the statement you receive directly from your qualified independent brokerage or custodian. Please contact us immediately if there are any discrepancies.

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

Contact: ANTOLA, MARK 2126238526

**Billing Period:** October 1, 2015 through December 31, 2015

	Remittance USD
Prior Month's Balance	51,446.87
Payments Received as of January 28, 2016	51,446.87
<b>Current Billing Period:</b>	
Custody Fees	16,673.94
Transaction Fees	11,783.00
Cash Movement Fees	890.00
Benefit Payments	95.25
Other/Flat Fees	10,466.41
<b>Sub Total of Current Period Fees</b>	<b>39,908.60</b>

Total Balance Due

39,908.60

Approved by

Natasha Neagu, CPA  
GE Pension Plan Supervisor

**Remittance Stub**  
**Billing Period 10/01/2015 - 12/31/2015**

**Invoice 804052**  
**Billing Entity 7068A**

**Please Remit 39,908.60 USD**

**Mail Payment To:** *Payment Due: February 27, 2016*  
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 Invoice 804052  
Reference Billing Entity 7068A

Invoice Number SSGABA2182612  
Period 10/01/2015 - 12/31/2015  
Invoice Date January 18, 2016

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

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

Investment Management Fees for the Period 10/01/2015 - 12/31/2015  
Account(s) TAMERF

Fee Amount 8,451.11 *PH*  
Currency USD

**Details of fee on following page(s)**

Payment is due 30 days from the invoice date.

Payment Options

**By Check**  
State Street Global Advisors  
Box 5488  
Finance Department  
Boston, MA 02206

**By Domestic Wire**  
State Street Bank & Trust Co.  
ABA 011000028  
Account: 0014 0921  
Account Name: SSGA Fee Payment Account  
Invoice # SSGABA2182612

**By International Wire**  
State Street Bank & Trust Co  
Boston, MA 02110  
SWIFT Code SBOSUS33  
Clearing 011000028  
Credit Account 0014-092-1  
Attn: SSGA Finance  
Invoice # SSGABA2182612

For questions please contact:  
gabill-ssga@statestreet.com  
888 767 2670

**Approved by**

**Natasha Neagu, CPA  
GE Pension Plan Supervisor**



INVOICE

January 25, 2016

Ms. Natasha Neagu  
City of Tampa  
306 East Jackson Street, 050A7E  
Tampa, Florida 33602

Re: City of Tampa General Employees' Retirement Fund

For the period beginning October 1 and ending December 31, 2015

Market Value - December 31, 2015	\$65,221,317.96
Fee Basis - .25% - First \$25 million	\$15,625.00
Fee Basis - .18% - Next \$50 million	18,099.59
Fee Basis - .09% - Portion over \$75 million	0.00
	<hr/>
Total Quarterly Fee Due	\$33,724.59

*TCH*

\*\*\*\*\*

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

Natasha Neagu, CPA  
GE Pension Plan Supervisor

*Natasha Neagu*



Invoice No. :	304382
Invoice Date :	01/25/2016
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

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

Line #	Description	Amount
1	Investment Management Fees for the Fourth Quarter of 2015	112,196.36

**Total** 112,196.36 *PA*

Approved by  
 Natasha Neagu, CPA  
 GE Pension Plan Supervisor

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.

# WELLINGTON MANAGEMENT®

Wellington Trust Company, NA

**Client Name:** City of Tampa General Employees Ret Plan  
**Client ID:** 3X73  
**Date:** 19 Jan 2016  
**Invoice #:** 20151231-96246-A

Mark Boghich  
City of Tampa GE Pension Office  
mark.boghich@tampagov.net

## Management Fee Summary for the Period Ending 31 Dec 2015

Current Period Fee	38,034.65	
<b>Total Amount Due</b>	<b>38,034.65</b>	<b>USD</b> 

### Distribution Notes:

cc: Deborah Hodo debbie.hodo@tampagov.net

For questions regarding your invoice, please contact Michael Chagros by phone at 617.289.3442 or by email at mchagros@wellington.com.

Approved by

Natasha Neagu, CPA  
GE Pension Plan Supervisor



### Payment Instruction:

#### Wire remittance:

Citibank, New York  
Swift: CITIUS33  
ABA: 021000089  
Account #: 30484907  
Account Name: Wellington Trust Company  
Reference: City of Tampa General Employees Ret Plan,  
3X73

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: 01/12/2016**  
**Invoice #: 20151231-482-4233-A**

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

<u>Billing Period</u>	<u>Billable Market Value</u>	<u>Market Value Date</u>
10/01/2015 - 12/31/2015	\$ 56,499,737.03	12/31/2015

Market Value Fee Calculation

<u>Annual Rate</u>	<u>Upper Asset Limit</u>	<u>Management Fee</u>
0.0045	\$ 50,000,000.00	\$ 56,250.00
0.0040	\$ 100,000,000.00	\$ 6,499.74
<b>Market Value Fee Due</b>		<b>\$ 62,749.74</b>

Information Copy - Do Not Pay

Approved by  
Natasha Neagu, CPA  
GE Pension Plan Supervisor  
*Natasha Neagu*

**Total Fee Amount Due** **\$ 62,749.74**  
(payable upon receipt)

Should you have any questions regarding this invoice, please email [billing@brandywineglobal.com](mailto:billing@brandywineglobal.com).



Approved by

Natasha Neagu, CPA  
GE Pension Plan Supervisor

*N. Neagu*

**Trumbull Property Fund  
Advisory Fee Calculation  
Period from October 01, 2015 to December 31, 2015**

**City of Tampa, FL General Employees Retirement Fund**

**TPF-000712**

**Fee Summary**

	<b>Net Asset Value</b>
Adjusted beginning net assets	\$ 37,380,185
Ending net assets	\$ 38,507,675
Average net asset value	<u>\$ 37,943,930</u>
Less: Allocated excess cash	\$ -
Net asset value excluding excess cash	<u>\$ 37,943,930</u>

	<b>Fee Percent</b>	<b>Assets</b>	<b>Quarterly Fee</b>
Base Fee Percentage	0.853154%	\$ 37,943,930	\$ 81,595.20
Fee on Excess Cash	0.200000%	\$ -	\$ -
Incentive Fee Percentage	0.250000%	\$ 37,943,930	<u>\$ 23,909.87</u>
			<u>\$ 105,505.07</u>

*ok*

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**

<b>Account Number</b>	<b>Beginning net assets</b>	<b>Adjustments</b>	<b>Adjusted Beginning Net Assets</b>
TPF-000712	\$ 37,482,820	\$ -102,635	\$ 37,380,185
Total	<u>\$ 37,482,820</u>	<u>\$ -102,635</u>	<u>\$ 37,380,185</u>

<b>Investment Level</b>	<b>Annual Base Fee Percentage</b>	<b>Assets</b>	<b>Weight</b>
First \$10 million	0.955%	\$ 10,000,000	0.2554830%
Above \$10 million to \$25 million	0.825%	\$ 15,000,000	0.3310578%
Above \$25 million to \$50 million	0.805%	\$ 12,380,185	0.2666132%
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		<u>\$ 37,380,185</u>	<u>0.853154%</u>

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.

000712 00098 00002

The Berwyn Group  
Park Center I  
23215 Commerce Park Drive, Suite 215  
Beachwood, OH 44122  
Phone: 216-765-8818  
Fax: 216-765-8827

Invoice Number:  
31739  
Invoice Date:  
Jan 31, 2016

Federal Tax ID: 34-1672337

**Services Rendered To:**

Natasha Neagu  
City of Tampa  
306 E Jackson St  
Suite 7 E  
Tampa, FL 33602

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# INVOICE

**Customer PO:**

**Customer ID:** bg3578

**Due Date:** Mar 1, 2016

1	N - Online Berwyn Death Audit System	1,200.00
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**Approved by**

Natasha Neagu, CPA  
GE Pension Plan Supervisor



Subtotal	1,200.00
Sales Tax	
Total Invoice Amount	1,200.00
Payment Received	
<b>USD TOTAL</b>	<b>1,200.00</b>

Sales Rep: Jane Potts

**User Fee for Employee Plan Determination Letter Request**

For  
 IRS  
 Use  
 Only

OMB No. 1545-1772

▶ Attach to determination letter application.  
 ▶ For the latest information about this form, go to [www.irs.gov/form8717](http://www.irs.gov/form8717).

Amount paid \_\_\_\_\_

1 Name of plan sponsor (employer if single-employer plan)

City of Tampa, Florida

2 Sponsor's employer identification number

59-6000436

3 Plan number

4 Plan name

Retirement Plan for the City of Tampa General Employees

**Caution.** If you qualify for the exemption from user fees for small business employers, complete only the certification below (see the instructions on page 2 for details). For all other applications, leave the certification blank and check the appropriate box in column B of line 5.

**Certification**

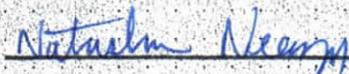
I certify that the application for a determination letter on the qualified status of the plan listed above meets the conditions for exemption from user fees described in section 7528(b)(2)(B) of the Internal Revenue Code.

Sign Here ▶ \_\_\_\_\_ Date ▶ \_\_\_\_\_

Type or print name and title ▶ \_\_\_\_\_

Form Submitted	Fee Schedule	
	A	B
<b>5a Form 5300:</b>		<input checked="" type="checkbox"/> <b>\$ 2,500</b>
<b>b Form 5307:</b>		<input type="checkbox"/> \$ 500
<b>c Form 5310:</b>		<input type="checkbox"/> \$ 2,000
<b>d</b>		
<b>e Multiple employer plans (Form 5300):</b>		
(1) 2 to 10 Forms 5300 submitted . . . . .		<input type="checkbox"/> (1) \$ 3,000
(2) 11 to 99 Forms 5300 submitted . . . . .		<input type="checkbox"/> (2) \$ 3,000
(3) 100 to 499 Forms 5300 submitted . . . . .		<input type="checkbox"/> (3) \$ 15,000
(4) Over 499 Forms 5300 submitted . . . . .		<input type="checkbox"/> (4) \$ 15,000
<b>f Multiple employer plans (Form 5310):</b>		
(1) 2 to 10 employers maintaining the plan . . . . .		<input type="checkbox"/> (1) \$ 3,000
(2) 11 to 99 employers maintaining the plan . . . . .		<input type="checkbox"/> (2) \$ 3,000
(3) 100 to 499 employers maintaining the plan . . . . .		<input type="checkbox"/> (3) \$ 15,000
(4) Over 499 employers maintaining the plan . . . . .		<input type="checkbox"/> (4) \$ 15,000
<b>g Reserved</b>		
(1a)		
(1b)		
(2a)		
(2b)		
(3)		
(4)		
<b>h Reserved</b>		
(1a)		
(1b)		
(2)		
(3)		
(4a)		
(4b)		
(5)		
(6)		
(7)		
<b>i Form 5316 (Group trusts)</b>		<input type="checkbox"/> \$ 1,000

Attach Check or Money Order Here

**Approved by**  
**Natasha Neagu, CPA**  
**GE Pension Plan Supervisor**  




# FORDHARRISON<sup>LLP</sup>

## Remittance Statement

January 15, 2016

Remittance Statement for services in connection with our file number 011061.0006:

City of Tampa

---

Summary of charges for invoice #646540:

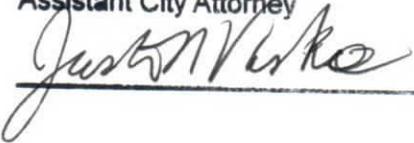
PAST DUE BALANCE ON ACCOUNT .....	\$	2,436.04	pd
CURRENT FEES.....	\$	5,511.00	
CURRENT EXPENSES .....	\$	<u>424.77</u>	
<b>CURRENT AMOUNT DUE .....</b>	<b>\$</b>	<b>5,935.77</b>	due
 TOTAL AMOUNT DUE.....	 \$	 8,371.81	
<i>(Past Due Balance plus the Current Charges)</i>			

Please remit this copy with your payment to:

FORD & HARRISON LLP  
Post Office Box 890836  
Charlotte, NC 28289-0836

**Approved by**

**Justin R. Vaske**  
**Assistant City Attorney**



---

**Payments received after date of statement may not be reflected.**  
**If Past Due Balance has been paid, please disregard and only pay the Total Current Invoice.**

**Approved by**

**Natasha Neagu, CPA**  
**GE Pension Plan Supervisor**



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# FORDHARRISON<sup>LLP</sup>

## Remittance Statement

January 15, 2016

Remittance Statement for services in connection with our file number 011061.0011:

City of Tampa

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Summary of charges for invoice #646543:

PAST DUE BALANCE ON ACCOUNT .....	\$	31.54	<i>pd</i>
CURRENT FEES.....	\$	<u>60.00</u>	<i>due</i>
<b>CURRENT AMOUNT DUE .....</b>	<b>\$</b>	<b>60.00</b>	
 TOTAL AMOUNT DUE.....	 \$	 91.54	
<i>(Past Due Balance plus the Current Charges)</i>			

Please remit this copy with your payment to:

FORD & HARRISON LLP  
Post Office Box 890836  
Charlotte, NC 28289-0836

**Payments received after date of statement may not be reflected.  
If Past Due Balance has been paid, please disregard and only pay the Total Current Invoice.**

Approved by

Natasha Neagu, CPA  
GE Pension Plan Supervisor

*Natasha Neagu*

Approved by

Justin R. Vaske  
Assistant City Attorney

*Justin Vaske*

**SHUMAKER.**  
Shumaker, Loop & Kendrick, LLP

Bank of America Plaza 813.229.7600  
101 East Kennedy Boulevard 813.229.1660 fax  
Suite 2800  
Tampa, Florida 33602  

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www.slk-law.com

Julia Cole Mandell  
City Attorney  
City of Tampa  
315 E Kennedy Boulevard  
5th Floor  
Tampa, FL 33602

Invoice 504321  
January 7, 2016  
  
Federal Tax ID. 34-4439491

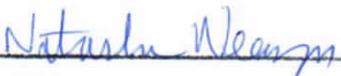
ID: T31652-133650 - RAC  
RE: Pension Matters  
  
For Services Rendered Through December 31, 2015

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Current Fees	2,747.50	
Total Due for this Bill		<u>\$2,747.50</u>

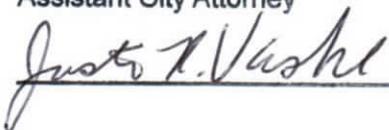
Approved by

Natasha Neagu, CPA  
GE Pension Plan Supervisor

  
\_\_\_\_\_

Approved by

Justin R. Vaske  
Assistant City Attorney

  
\_\_\_\_\_

**\*\* PLEASE REMIT THIS PAGE WITH YOUR PAYMENT \*\***

**PAYMENT DUE WITHIN 30 DAYS.**

Invoices remaining unpaid 30 days after date of invoice will be charged a late payment charge of 1.5% per month.



**TAMPA OCCUPATIONAL HEALTH SERVICES**  
2919 W. Swann Avenue, Suite 402  
Tampa, FL 33609  
Phone (813) 414-9400 FAX (813) 414-9401

**EIN:59-3530633 FL580**

**INVOICE  
DATE  
1/27/2016**

**City of Tampa Employee Service**  
General Employee Pension Office  
306 E Jackson Street  
Tampa, FL 33602

**BALANCE  
DUE  
\$ 1,200.00**

*TERMS: Payment Terms are Net 30 Days*

*Fax To: 813-274-7289*

Date of Service	Patient Name	Procedure	Amount
1/27/2016	Allan Innes	Independent Medical Exam	\$ 1,200.00

Approved by

Natasha Neagu, CPA  
GE Pension Plan Supervisor

*Natasha Neagu*



# INVOICE

**E. Yemi Owl, MD**

**Date: 01/22/2016**

Invoice: 31625

Medical Director  
 ME63536  
 DEA: BO1600560  
 NPI: 1881819365  
 Tax ID# 264101954  
 FECA: 6i4164100

**ATTN: Mr. Mark Boghich**  
 (GE Pension Supervisor)

To: CITY OF TAMPA  
 306 EAST JACKSON STREET  
 7TH FLOOR EAST  
 TAMPA, FL 33602

Doctor	Date of Service	Payment Terms	Bill Date
E. Yemi Owl, MD	01/14/16	Net 30 days	01/22/16

Date	Description	Code	\$ Charges
01/14/16	<b>Re: Ines, Allen</b>	-----	-----
	SS# : XXX-XX-8642	-----	-----
	INDEPENDENT MEDICAL EXAMINATION	3HRS	\$900.00
<b>Total Charges</b>			<b>\$900.00</b>
<b>Total Due</b>			<b>\$900.00</b>

**Make all checks payable to Workhealth Occupational Medicine Clinic**  
*Please write Invoice# on check for proper credit.*  
**Thank you for your business!**

Workhealth Occupational Clinic 607 w. M L King Jr Blvd Ste# 102. Tampa, FL 33603  
 Phone (813) 238-1222 Fax (813) 238-1214

Approved by  
**Natasha Neagu, CPA**  
 GE Pension Plan Supervisor