

**CITY OF LAKE CITY MUNICIPAL FIREFIGHTERS' RETIREMENT TRUST FUND
PENSION BOARD OF TRUSTEES QUARTERLY MEETING
Council Chambers, City Hall
205 N. Marion Avenue, Lake City, Florida 32055
AGENDA
Thursday, August 17, 2023 - 9:30AM**

Pursuant to Chapter 286, F.S., if an individual decides to appeal any decision made with respect to any matter considered at a meeting or hearing, that individual will need a record of the proceedings and will need to ensure that a verbatim record of the proceedings is made. In accordance with the Americans with Disabilities Act (ADA), persons needing assistance to participate in any of these proceedings should contact the City Clerk at (386) 719-5756 prior to the meeting.

I. CALL TO ORDER/ROLL CALL/DETERMINATION OF A QUORUM

II. PUBLIC COMMENTS

III. APPROVAL OF MINUTES

1. May 18, 2022, quarterly meeting minutes

IV. REPORTS (ATTORNEY/CONSULTANT

1. Riverplace Capital, Peter Bower, Investment Manager
 - a. Quarterly report as of June 30 2023
2. AndCo Consulting, Brad Hess, Investment Consultant
 - a. Quarterly report as of June 30, 2023

V. NEW BUSINESS

1. House Bill 3 memo
2. Legal Services Fee Agreement
3. 2024 Meeting Dates
4. Fiduciary Liability renewal
5. Amended FY 21-22 Budget/Expenses
6. Proposed FY 23-24 Budget

VI. OLD BUSINESS

VII. CONSENT AGENDA

1. Invoices for ratification
 - a. Warrants 13, 14, 15 and 16
2. New invoices for payment approval
 - a. None
3. Fund activity report for May 13, 2023 through August 9, 2023

VIII. STAFF REPORTS, DISCUSSION, and ACTION

1. Michelle Rodriguez, Plan Administrator
 - a. Financial Disclosure Forms
 - b. State Annual Report update
 - c. Educational opportunities
 - i. 52nd Annual Police Officers' and Firefighters' Pension Conference
Sept. 26- 28 in Orlando, Florida
 - ii. FPPTA Fall Trustee School, October 1-4, 2023, Ponte Vedra, FL

IX. TRUSTEE REPORTS, DISCUSSION, and ACTION

X. ADJOURNMENT

NEXT MEETING DATE: November 16, 2023, 9:30AM, Quarterly Meeting

**CITY OF LAKE CITY MUNICIPAL FIREFIGHTERS'
PENSION PLAN & TRUST FUND
PENSION BOARD OF TRUSTEES
QUARTERLY MEETING MINUTES
205 N. Marion Avenue, Lake City, Florida 32055**

Thursday, May 18, 2023, at 9:30AM

TRUSTEES PRESENT: David Brewer, Chair
Adam Brannon
Al Torrans
Daniel Dohrn

TRUSTEES ABSENT: None

OTHERS PRESENT: Brad Hess, AndCo Consulting
Scott Wohlers, Riverplace Capital
Michelle Rodriguez, Foster & Foster

1. **Call to Order** – David Brewer called the meeting to order at 9:37AM.
2. **Roll Call** – As reflected above.
3. **Public Comments** – None.
4. **Approval of Minutes**
 - a. November 17, 2022, quarterly meeting minutes
 - b. February 16, 2023, quarterly meeting minutes

The November 17, 2022 and February 16, 2023, quarterly meeting minutes were approved as presented, upon motion by Daniel Dohrn and second by Al Torrans; motion carried 4-0.

5. **Reports**
 - a. Riverplace Capital, Scott Wohlers, Investment Manager
 1. Quarterly report as of March 31, 2023
 - i. Scott Wohlers commented the market was off to a great start for the first two months although bank failures have had a negative impact on the equity markets. Scott commented he believes volatility would continue with the debt ceiling uncertainty.
 - ii. Scott Wohlers reviewed the FYTD performance of the plan and commented they added the following funds to the portfolio: A&D, Boeing, Lilly Eli & Co., Nasdaq and Garmin.
 - b. AndCo Consulting, Brad Hess, Investment Consultant
 1. Quarterly report as of March 31, 2023
 - i. Brad Hess reviewed the market environment over the last quarter and commented there has been slow growth across the board and inflation continues to be sticky.
 - ii. The market value of assets as of December 31, 2022, was \$10,675,891.
 - iii. The total fund net returns for the quarter were 1.51%, underperforming the benchmark of 5.39%. The 1-, 3-, 5-, 7-, and 10-year trailing returns were -9.10%, 9.67%, 5.09%, 6.95% and 7.19%, respectively. Since inception (2/1/2001), total fund net returns were 4.76%.
 - iv. Brad Hess reviewed the individual plan allocations and commented their total equity gross return has been consistently underperforming their benchmark.

- v. Brad Hess reviewed the performance and fees of the Riverplace fund. David Brewer asked if that was a reasonable fee for a \$5 million investment. Brad said it was reasonable but on the higher end.
- vi. Brad Hess commented Riverplace was being used as a piggy bank to raise cash when the plan needs to cover benefit payments and bills. Brad commented cash coming out of an equity fund affects their performance more than an index fund.
- vii. Brad Hess recommended they take 10.00% to 15.00% of the fund, approximately \$1.5 million, from Riverplace and buy a lower cost S&P index fund.
- viii. David Brewer commented this would prevent having to pull money from Riverplace each time they need to raise cash to make benefit payments.

The Board voted to approve the recommendation of the investment consultant, upon motion by Adam Brannon and second by Daniel Dohrn; motion carried 3-1 with Al Torrans opposing.

- ix. Brad Hess commented the American Realty Advisors Core Real Estate fund was down 8.52% over the last FYTD. This fund does not have a lot of office space and has been adding to their multifamily and industrial sectors. Brad commented he would keep an eye on this fund.

6. **New Business**

- a. Updated Summary Plan Description
 - 1. Michelle Rodriguez reviewed the updated Summary Plan Description and the Board asked her to change the contact information and update the death benefit to correctly reflect the plan provisions.

The Board voted to approve the Summary Plan Description with changes, upon motion by Daniel Dohrn and second by Al Torrans; motion carried 4-0.

7. **Old Business** – None.

8. **Consent Agenda**

- a. Payment for ratification
 - 1. None
- b. Payment approval
 - 1. Warrant #11 and #12
- c. Fund Activity Report February 10, 2023 – May 12, 2023

The Board approved the consent agenda as presented, upon motion by Adam Brannon and second by Daniel Dohrn; motion carried 4-0.

9. **Staff Reports, Discussion, Action**

- a. Foster & Foster, Michelle Rodriguez, Plan Administrator
 - 1. Financial Disclosure Forms
 - i. Michelle Rodriguez reminded the Board to submit their Financial Disclosure Forms by July 1st.
 - 2. Budget/Expenses
 - i. Michelle Rodriguez reviewed the actual expenses through September 30, 2022 and commented they did not go over budget.

The Board approved the actual expenses through September 30, 2022 as presented, upon motion by Daniel Dohrn and second by Adam Brannon; motion carried 4-0.

- 3. State Annual Report update

- i. Michelle Rodriguez advised the Board they were waiting for the City's audited financial statement to submit with the Annual Report.
- 4. Educational opportunities
 - i. Michelle Rodriguez reviewed upcoming education opportunities that were available to the Board.

- 10. **Trustee Reports** – None.
- 11. **Adjournment** – The meeting adjourned at 11:02AM.
- 12. **Next Meeting** – August 17, 2023, at 9:30AM, Quarterly Meeting

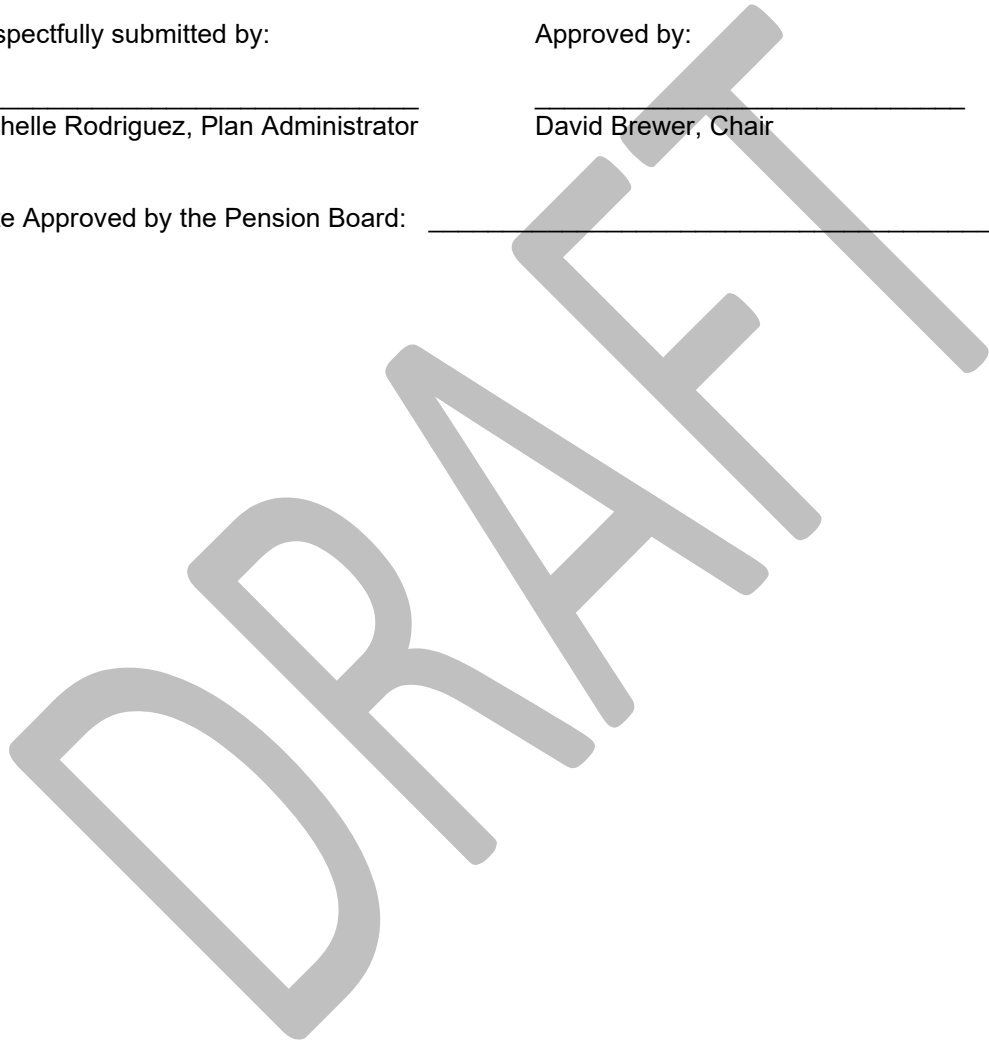
Respectfully submitted by:

Approved by:

Michelle Rodriguez, Plan Administrator

David Brewer, Chair

Date Approved by the Pension Board: _____





Client Memorandum

To: Florida Public Pension Clients

From: Klausner, Kaufman, Jensen & Levinson

Date: 5/31/2023

Re: House Bill 3 (Chapter 2023-28, Laws of Florida): Act Relating to Government and Corporate Activism

The purpose of this memo is to summarize recently adopted Florida statutory amendments, House Bill 3 (HB 3), governing the investment of public funds, along with related investment topics. The broadly written 51-page bill contains twenty-eight sections governing state funds, local funds, and qualified public depositories, among other financial institutions. While all of the various statutory sections amended are noted, the focus of this memo is on those provisions specific to local government plans. The law takes effect starting on July 1, 2023. In addition to regulating the fiduciary standards for public funds, HB 3 also contains a series of prohibitions on Environmental, Social and Governance (ESG) targeted investment practices, along with new anti-discrimination protections for consumers of financial services.

Of particular interest for local pension boards, HB 3 amends Chapters 112, 175, 185 and 215, Florida Statutes. The following summary is not intended to be exhaustive, but rather focuses on amendments which are applicable to governmental pensions.

As set forth below, HB 3 primarily impacts local government pension plans as follows:

- Fiduciaries may solely invest based on “pecuniary factors”;
- Fiduciaries may not invest to further any “social, political or ideological interests” (otherwise commonly known as “ESG”);
- Governmental plans must comply with requirements 1 and 2 when voting proxies;
- By December 15, 2023, and each odd-numbered year thereafter, governmental plans must file a comprehensive report detailing and reviewing governance policies;

- Related provisions broadly apply to financial institutions, including investment managers and qualified public depositories;
- Requires manager contracts and certain manager communications to include statutory provisions.

Our office will be working with investment consultants to formulate appropriate language to be included in revised investment policy guidelines.

House Bill 3: Chapter 23-28 Laws of Florida

Set forth below are the numbered sections of the bill that are applicable to governmental plans:

Section 3: Amends Section 112.656 governing fiduciary duties for trustees to specify that investment decisions must comply with Section 112.662.

Section 4: Amends Section 112.661 governing investment policies to provide that Section 112.662 shall prevail in cases of a conflict with other provisions.

Section 5: Creates a new Section 112.662 governing investment and the exercise of shareholder rights. It is worthwhile for trustees and service providers to familiarize themselves with Section 112.662 which is the heart of the bill applicable to governmental plans.

(1) The term “pecuniary factor” is defined as:

a factor that the plan administrator, named fiduciary, board, or board of trustees prudently determines is expected to have a material effect on the risk or returns of an investment based on appropriate investment horizons consistent with the investment objectives and funding policy of the retirement system or plan. The term does not include the consideration of the furtherance of any social, political, or ideological interests.

(2) After defining the term pecuniary factor, Section 112.662 makes clear that “only pecuniary factors may be considered” and the weight given to any pecuniary factor must appropriately reflect a prudent assessment of its impact on risk or returns. Similarly, “the interests of the participants and beneficiaries” of the plan “may not be subordinated to any nonpecuniary factor.”

(3) When exercising shareholder rights by voting proxies these same considerations shall apply. Ordinarily, the board’s investment managers vote proxies on behalf of the board. Thus, investment managers will need to specifically comply with Section 112.662(3).

(4) By December 15, 2023, and by December 15 of each odd-numbered year thereafter, retirement plans shall file a “comprehensive report detailing and reviewing the governance policies concerning decision-making in vote decisions and adherence to fiduciary standards,” including proxy voting, as required by HB 3.

By January 15, 2024, and by January 15 of each even-numbered year thereafter, the Department of Management Services (DMS) shall submit a report to Tallahassee that includes a summary of reports submitted by local plans. DMS shall also report incidents of non-compliance to the Attorney General who may institute proceedings to enjoin violations. In such actions, the Attorney General is entitled to reasonable attorney's fees and costs. This section does not apply to member-directed investments.

Our office will closely follow the process for adoption of rules to implement the new Section 112.662. In particular, rulemaking will be useful to clarify the degree to which managers may consider environment and governance considerations that a third-party investment manager ordinarily deems to be pecuniary in nature.

Section 6: Amends Section 175.071 governing firefighter pension plans to cross reference to new Section 112.662.

Section 7: Amends Section 185.06 governing police pension plans to cross reference to new Section 112.662.

Sections 8 & 9: Amends Section 215.47 and 215.475 governing authorized investments and investment policies to cross reference to new Section 112.662.

Section 10: Amends Section 215.4755 which governs the State Board of Administration and managers working for the Florida Retirement System. This section does not impact municipal plans.

Section 11: Creates a new Section 215.681 prohibiting the issuance of ESG bonds. This section may impact municipal employers/plan sponsors, but pension plans do not issue bonds.

Section 12: Creates a new Section 215.855 governing external communications by investment managers. As used in 215.855, "governmental entity" includes municipal or other political subdivision, including boards. "Investment manager" is defined as a private sector company that offers investment products or services to a governmental entity that has discretionary investment authority. "Public funds" are defined to include all money under the jurisdiction of a governmental entity including pension funds.

Any contract executed, amended, or renewed on or after July 1, 2023, between a governmental entity and an investment manager must include the following provisions:

(a) That any written communication made by the investment manager to a company in which such manager invests public funds on behalf of a governmental entity must include the following disclaimer in a conspicuous location if such communication discusses social, political, or ideological interests; subordinates the interests of the company's shareholders to the interest of another entity; or advocates for the interest of an entity other than the company's shareholders:

The views and opinions expressed in this communication are those of the sender and do not reflect the views and opinions of the people of the State of Florida.

(b) That the contract may be unilaterally terminated at the option of the governmental entity if the investment manager does not include the disclaimer required in paragraph (a).

Section 14: Amends Section 280.02 applicable to Qualified Public Depositories (QPDs).

Section 15: Creates a new Section 280.025 to require attestation by QPDs beginning on July 1, 2023.

Section 20: Creates a new Section 287.05701 applicable to government contracting to prevent consideration of a vendor's social, political, or ideological interests. Beginning July 1, 2023, any solicitation for contractual services must include a provision notifying vendors of Section 280.025.

Here is a link to HB 3: <https://laws.flrules.org/2023/28>

Feel free to contact our office if you have any questions about the application of HB 3.



Writer's email: bonni@robertdklausner.com

May 26, 2023

Via Email: michelle.rodriquez@foster-foster.com

Board of Trustees
City of Lake City Municipal Firefighters' Pension Trust Fund
Michelle Rodriguez, Plan Administrator
Foster & Foster
2503 Del Prado Blvd., S., Suite 502
Cape Coral, FL 33904

Re: City of Lake City Municipal Firefighters' Pension Trust Fund
Klausner, Kaufman, Jensen & Levinson Fee Increase

Dear Trustees:

Please be advised that we will be making an adjustment to our fees. Beginning July 1, 2023, your new rate will be \$350.00 per hour. Please note that our last fee increase was in March 1, 2020. Attached is an agreement for legal services which provides for the new fees. Please place this on the next Agenda.

We greatly appreciate your business and the opportunity to continue serving you. If you have questions regarding this increase, please contact me.

Sincerely,

/s/ Bonni S. Jensen
BONNI S. JENSEN

BSJ/jm
Attachment

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PROFESSIONAL SERVICES AGREEMENT

THIS AGREEMENT, made this ___ day of _____, 2023, and effective July 1, 2023, by and between THE BOARD OF TRUSTEES OF THE CITY OF LAKE CITY MUNICIPAL FIREFIGHTERS' PENSION TRUST FUND (hereinafter referred to as the "BOARD") and KLAUSNER, KAUFMAN, JENSEN & LEVINSON, a partnership of professional associations (hereinafter referred to as the "ATTORNEY").

WITNESSETH:

WHEREAS, the BOARD is desirous of retaining the services of the ATTORNEY to provide legal counsel to the Board; and

WHEREAS, the ATTORNEY is desirous of providing these services to the BOARD;

NOW, THEREFORE, in consideration of the promises and mutual covenants contained in this Agreement, the parties agree to the following:

1. Services. The ATTORNEY shall provide legal services to the BOARD upon request as follows:
 - a. review all contracts and other documents relating to the affairs of the BOARD for legal sufficiency, legal form and correctness, and approve same on signature page of document;
 - b. provide verbal and legal written opinions as requested by the BOARD and by individual Trustees for matters relating to their duties on the BOARD;
 - c. provide reasonable availability for telephone consultation on matters relating to the affairs of the BOARD;
 - d. draft legislation, rules and regulations, contracts and other legal documents

as requested by the BOARD;

- e. review and supervise the services of any other attorneys who may be retained by the BOARD;
- f. provide continuing educational updates to the Trustees on changes in the law relating to the duties of the Trustees and the management of the Pension Plan;
- g. attend quarterly meetings of the Pension Plan, as requested;
- h. provide such other legal services as the BOARD shall deem appropriate.

2. Compensation. In consideration of the foregoing work, the BOARD agrees to compensate the ATTORNEY for all legal services at the rate of THREE HUNDRED FIFTY (\$350.00) DOLLARS per hour for attorneys and ONE HUNDRED TWENTY-FIVE (\$125.00) DOLLARS per hour for paralegals. This fee is computed on an hourly basis in 1/10th hour increments. Travel time is billed at ½ time. This rate shall be guaranteed for a period of three (3) years, at which time a new fee will be quoted. All billing is by line item and with detail. Out-of-pocket costs and disbursements made by the Firm on behalf of the BOARD will be reimbursed as billed. Overnight and bulk mail costs are billed as incurred. Photocopies shall be billed at \$.25 per page. The fees paid by the BOARD include registration for the annual Klausner, Kaufman, Jensen & Levinson Client Conference. Any work performed on behalf of the BOARD in securities litigation matters shall be compensated solely on a contingent fee basis derived from a portion of any fee approved by the Court for the lead securities counsel.

3. Representations. The ATTORNEY represents that it has expertise in the area of public employee retirement systems and is competent to perform the duties required by this Agreement.
4. Fiduciary Responsibility. The parties recognize that the role of the ATTORNEY in representing the BOARD is that of a fiduciary and the ATTORNEY shall act in accordance with generally accepted principles of fiduciary responsibility.
5. Insurance
 - a. The ATTORNEY shall procure and maintain in full force and effect during the term of this Agreement, Professional Liability Insurance with a limit of not less than \$5,000,000.00 aggregate. The ATTORNEY shall provide the BOARD with proof of the required insurance, if requested, in a form acceptable to the BOARD prior to the commencement of this Agreement and at least annually thereafter during the month of October. The ATTORNEY shall notify the BOARD immediately in writing if the required insurance policy is cancelled, materially changed, or not renewed. The BOARD may be named as a Certificate Holder on such policy, at the BOARD'S option.
 - b. The ATTORNEY shall procure and maintain in full force and effect during the term of this Agreement, Cyber Liability Insurance with limits set forth in the attached Indication of Terms. The ATTORNEY shall provide the BOARD with proof of the required insurance, if requested, in a form acceptable to the BOARD prior to the commencement of this Agreement and at least annually thereafter during the month of May. The ATTORNEY shall notify the BOARD immediately in writing if the required insurance policy is cancelled, materially

changed, or not renewed. The BOARD may be named as a Certificate Holder on such policy, at the BOARD'S option.

6. Public Records

ATTORNEY will comply with public records laws, specifically to:

- a. Keep and maintain public records required by the BOARD to perform the service.
- b. Upon request from the BOARD or its public records custodian, provide the BOARD with a copy of the requested records or allow the records to be inspected or copied within a reasonable time at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law.
- c. Ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law for the duration of the contract term and following completion of the contract if ATTORNEY does not transfer the records to the public agency.
- d. Upon completion of the contract, transfer, at no cost, to BOARD all public records in possession of ATTORNEY or keep and maintain public records required by the BOARD to perform the service. If ATTORNEY transfers all public records to BOARD upon completion of the contract, ATTORNEY shall destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. If ATTORNEY keeps and maintains public records upon completion of the contract, ATTORNEY shall meet all applicable requirements for retaining public records. All records

stored electronically must be provided to BOARD, upon request from BOARD or its public records custodian, in a format that is compatible with the information technology systems of BOARD.

IF ATTORNEY HAS QUESTIONS REGARDING THE APPLICATION OF CHAPTER 119, FLORIDA STATUTES, TO ITS DUTY TO PROVIDE PUBLIC RECORDS RELATING TO THIS CONTRACT, CONTACT THE CUSTODIAN OF PUBLIC RECORDS:

Michelle Rodriguez, Plan Administrator

Foster & Foster

2503 Del Prado Blvd., S., Suite 502

Cape Coral, FL 33904

Email: michelle.rodriguez@foster-foster.com

Telephone: 239-333-4872

Facsimile: 239-333-0177

7. Section 448.095, Florida Statutes. The ATTORNEY agrees to register with and use the E-Verify system to verify the work authorization status of all employees hired on and after January 1, 2021. Additionally, the ATTORNEY agrees to require any subcontractor to provide them with an affidavit stating that the subcontractor does not employ, contract with, or subcontract with an unauthorized alien.
8. Prior Agreements. This Agreement supersedes all prior agreements with the ATTORNEY, oral or written.
9. Applicable Law. The parties agree that all acts performed under this Agreement are

deemed performed in Florida. This Agreement shall be interpreted in accordance with the laws of the State of Florida.

10. Modification. This Agreement may be modified or revised only by written amendment signed by the BOARD's Chairman and Secretary and by the ATTORNEY.

11. Notices. All written communications from the ATTORNEY to the BOARD shall be addressed to:

Board of Trustees
City of Lake City Municipal Firefighters' Pension Trust Fund
c/o Michelle Rodriguez, Plan Administrator
Foster & Foster
2503 Del Prado Blvd., S., Suite 502
Cape Coral, FL 33904
Email: michelle.rodriguez@foster-foster.com

All written communications from the BOARD to the ATTORNEY shall be addressed to:

Bonni S. Jensen
Klausner, Kaufman, Jensen & Levinson
7080 N.W. 4th Street
Plantation, Florida 33317
Email: Bonni@robertdklausner.com

Notices addressed in the above manner and sent by certified mail, registered mail or delivered by hand, shall be sufficient under this Agreement. Any party may designate a different address by notifying the other party of such new address in writing.

12. Termination. This Agreement may be terminated with or without cause upon thirty (30) days written notice. The terms of the Agreement shall remain in effect as is unless modified in writing.
13. Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto.

IN WITNESS WHEREOF, the parties have duly executed this Agreement on the day and year first above written.

**CITY OF LAKE CITY MUNICIPAL
FIREFIGHTERS' PENSION TRUST FUND**

CHAIRMAN

**KLAUSNER, KAUFMAN, JENSEN & LEVINSON
A Partnership of Professional Associations**

PARTNER



**City of Lake City Municipal Firefighters'
Pension Plan and Trust Fund**

2024 Meeting Dates

Council Chambers, City Hall
205 N. Marion Avenue, Lake City, Florida 32055

Meetings are held on Thursdays at 9:30 AM

February 15, 2024

May 16, 2024

August 15, 2024

November 14, 2024

FIDUCIARY LIABILITY INSURANCE

(CLAIMS MADE)

Insured: City of Lake City Municipal Firefighters Pension Trust Fund

Insurer: U.S. Specialty Insurance Company
A.M. Best rated A++ Superior XV; Admitted in Florida

Coverage: Fiduciary Liability Insurance

Policy Term: 09/16/2023 – 09/16/2024

Limit of Liability: \$1,000,000 Each Claim
\$1,000,000 Aggregate

Deductible: \$5,000 Each Claim

Conditions: Pending & Prior Litigation Exclusion Date: 9/16/2022
No material changes from date of binder to effective date of policy.
Other terms, conditions and exclusions as described in policy
Quote is valid for 30 days

Premium: \$3,482.00 Not Subject to Audit
\$ 24.37 Florida Insurance Guaranty Association Surcharge
\$3,506.37 TOTAL PREMIUM

Payment Terms: Will invoice – Due within 15 days of invoice date.

CITY OF LAKE CITY MUNICIPAL FIREFIGHTERS' PENSION TRUST FUND

SCHEDULE OF EXPENDITURES BUDGET TO ACTUAL
AS OF SEPTEMBER 30, 2022 - REVISED

Expenditure Type	FY 22-23 Budget Reported	9/30/2022 Actual Expenses	FY 22-23 Budget Revised
Actuary	\$24,000.00	\$22,096.00	\$25,000.00
Administrator	\$4,200.00	\$4,200.00	\$4,200.00
Attorney	\$4,000.00	\$3,807.50	\$4,000.00
IME Physician Fees	\$0.00	\$0.00	\$0.00
Custodian of Funds	\$6,000.00	\$8,722.66	\$9,000.00
Insurance	\$0.00	\$0.00	\$0.00
School, Travel and Dues	\$3,600.00	\$7,175.96	\$8,000.00
Investment Consultant	\$17,500.00	\$17,500.00	\$17,500.00
Miscellaneous	\$0.00	\$0.00	\$0.00
Totals	59,300.00	63,502.12	\$67,700.00

CITY OF LAKE CITY MUNICIPAL FIREFIGHTERS' PENSION TRUST FUND

SCHEDULE OF EXPENDITURES BUDGET TO ACTUAL
AS OF JUNE 30, 2023

Expenditure Type	Actual Expenses as of 09/30/2022	2022-2023 Proposed Budget Amount	Actual Expenses as Of 6/30/2023	2023-2024 Proposed Budget Amount
Actuary	\$22,096.00	\$25,000.00	\$20,506.00	\$25,000.00
Administrator	\$4,200.00	\$4,200.00	\$8,270.54	\$17,000.00
Attorney	\$3,807.50	\$4,000.00	\$1,447.50	\$6,000.00
IME Physician Fees	\$0.00	\$0.00	\$0.00	\$5,000.00
Custodian of Funds	\$8,722.66	\$9,000.00	\$0.00	\$15,000.00
Insurance	\$0.00	\$0.00	\$2,506.17	\$4,000.00
School, Travel and Dues	\$7,175.96	\$8,000.00	\$0.00	\$8,000.00
Investment Consultant	\$17,500.00	\$17,500.00	\$6,616.07	\$25,000.00
Miscellaneous	\$0.00	\$0.00	\$8,750.00	\$5,000.00
Totals	\$63,502.12	\$67,700.00	\$48,096.28	\$110,000.00

SUMMARY OF PAYMENTS
City of Lake City Firefighters' Pension Fund
May 19, 2023 - August 17, 2023

INVOICES

WARRANT #	SENT FOR PAYMENT	FOR PERIOD	DESCRIPTION	TOTAL DUE
13	5/23/2023	January 1 - March 31, 2023	Integrity Fixed Income Management, invoice #302986, investment management	\$970.89
13	5/23/2023	April 2023	Klausner, Kaufman, Jensen & Levinson, invoice #32655, legal services	\$205.00
13	5/23/2023	April 2023	Actuarial Concepts, actuarial services	\$553.00
13	5/23/2023	April 2023	Foster & Foster, invoice #27044, plan administration	\$1,000.00
14	6/19/2023	February 2023	Actuarial Concepts, actuarial services	\$7,788.00
14	6/19/2023	March 2023	Actuarial Concepts, actuarial services	\$4,950.00
14	6/19/2023	May 2023	Klausner, Kaufman, Jensen & Levinson, invoice #32831, legal services	\$30.00
14	6/19/2023	FY 2023	FPPTA, invoice #9705, CPPT Recertification for A. Brannon and D. Dohrn	\$62.00
14	6/19/2023	May 2023	Foster & Foster, invoice #27329, plan administration	\$1,107.42
16	7/21/2023	April 1 - June 30, 2023	AndCo, invoice #44627, investment consulting	\$5,958.33
16	7/21/2023	April 1 - June 30, 2023	Integrity Fixed Income Management, invoice #320674, investment management	\$957.65
16	7/21/2023	June 2023	Klausner, Kaufman, Jensen & Levinson, invoice #33017, legal services	\$60.00
16	7/21/2023	July 1 - September 30, 2023	Riverplace Capital Management, 3rd quarter fees, investment management	\$9,005.32
16	7/21/2023	June 2023	Foster & Foster, invoice #27712, plan administration	\$1,000.00
Total Invoices				\$33,647.61

CHECK REQUESTS

14	6/19/2023	June 25 - 28, 2023	Adam Brannon, reimburse mileage and per diem for FPPTA 39th Annual Conference	\$415.17
15	6/21/2023	June 25 - 28, 2023	Daniel Dohrn, reimburse mileage and per diem for FPPTA 39th Annual Conference	\$416.48
16	7/21/2023	June 25 - 28, 2023	Adam Brannon, reimburse hotel for FPPTA 39th Annual Conference	\$564.00
Total Checks				\$1,395.65

****Highlighted items are pending approval and have not yet been paid****

INVOICE **302986**

Lake City Firefighters

Integrity Fixed Income Management, LLC
651 Bryn Mawr Street
Orlando, FL 32804

**FOR RATIFICATION:
Warrant #13, Invoices**

ATTENTION:

Lake City-Frfghtrs Pnsn Pln
205 N. Marion Avenue
Lake City, FL 32055

PERIOD: **01/01/23 - 03/31/23**

TOTAL ASSETS: **1,553,425.25**

FEE STRUCTURE: Assets Under Management							
0.00	-	30,000,000.00	x	100.0000%	1,553,425.25	@6.2500 BPS/qtr	970.89
					1,553,425.25		970.89
Account Management Fee							970.89

Klausner, Kaufman, Jensen & Levinson

A Partnership of Professional Associations
Attorneys At Law
7080 N.W. 4th Street
Plantation, Florida 33317

Tel. (954) 916-1202
Fax (954) 916-1232

www.klausnerkaufman.com
Tax I.D.: 45-4083636

LAKE CITY FIRE PENSION FUND

Attn: KIM KILGORE
2503 DEL PRADO BLVD. S. SUITE 502
CAPE CORAL, FL 33904

April 30, 2023
Bill # 32655

CLIENT: LAKE CITY FIREFIGHTERS PENSION FUND : 150064
MATTER: LAKE CITY FIREFIGHTERS PENSION FUND : 150064

Professional Fees

Date	Attorney	Description	Hours	Amount
04/12/23	BSJ	REVIEW EMAIL FROM MICHELLE RODRIGUEZ; TELEPHONE CALL WITH SAME; EMAIL TO MIKE TIERNEY REQUESTING ACTUARIAL PAGES FOR THE SPD; REVIEW FLORIDA STATUTES; CREATE SAMPLE FOR TIERNEY REVIEW	0.50	150.00
04/25/23	BSJ	REVIEW AND RESPOND TO EMAIL FROM BJ WILKERSON WITH ACTUARIAL INFORMATION FOR SPD	0.10	30.00
04/26/23	PARA	REVIEW E-MAIL FROM UPDATE SPD WITH ACTUARY DATA AND EMAIL TO MICHELLE RODRIGUEZ	0.20	25.00
Total for Services			0.80	\$205.00

CURRENT BILL TOTAL AMOUNT DUE

\$ 205.00

Past Due Balance

Paid on warrant 12 307.50

AMOUNT DUE

~~512.50~~

May 8, 2023

Invoice submitted to:
David Brewer
Michelle Rodriguez

City of Lake City Firefighters' Pension Plan

April 2023

	<u>Amount</u>
SUMMARY ANNUAL REPORT	
• Preparation of Summary Annual Report for 2021-2022 (emailed to Bonni Jensen 4/20)	\$ 553
	<hr/>
	\$ 553

For professional services rendered

Michael Tierney



Invoice

Date	Invoice #
5/22/2023	27044

Plan Administration Division
Phone: (239) 333-4872
Fax: (239) 481-0634
billing@foster-foster.com
www.foster-foster.com
Federal EIN: 59-1921114

Bill To
City of Lake City Firefighters' Pension Fund c/o Foster & Foster, Inc. 2503 Del Prado Blvd. S., Suite 502 Cape Coral, FL 33904

Terms	Due Date
Net 30	6/21/2023

Description	Amount
Plan Administration services for the month of April 2023.	1,000.00

Thank you for your business!

Most preferred method of payment is a bank transfer.
 Please reference Plan name & Invoice # above:

- Account Title: Foster & Foster, Inc.
- Account Number: 6100000360
- Routing Number: 063114661
- Bank Name: Cogent Bank

Balance Due **\$1,000.00**

For payment via a mailed check, please remit to:
 Foster & Foster, Inc.
 13420 Parker Commons Blvd, Ste 104, Fort Myers, FL 33912

Actuarial Concepts

Management Advisors
Benefits Specialists


March 14, 2023

Invoice submitted to:
David Brewer
Kim Kilgore

City of Lake City Firefighters' Pension Plan
February 2023

	<u>Amount</u>
MEETING	
• Preparation for and attendance via Zoom at Retirement Board meeting	\$ 163
VALUATION ANALYSIS	
• Completion of 2022 actuarial valuation and preparation of report documenting State required information; draft report dated 2/09/23	7,625
• Minimum contribution requirements	
• Interest rate sensitivity valuation	
• 10-year contribution projections	
• Retiree benefit payment "runout" exhibit	
• Accumulated benefit obligation status	
• Yield calculation in State format	
• Valuation using assumptions per State format	
	<hr/> <u>\$ 7,788</u>

For professional services rendered



April 17, 2023

Invoice submitted to:

David Brewer

Kim Kilgore

City of Lake City Firefighters' Pension Plan

March 2023

	<u>Amount</u>
STATE DISCLOSURE FILINGS	
• Preparation of actuarial disclosures required under F.S. Section 112.664; submitted electronically to State (3/30/23):	\$ 3,150
• Actuarial certification statement in PDF format	
• Semi-colon delimited version of requirements in Section 112.664(1)(a) and (b)	
• Requirements of Section 112.664(1)(a) and (b) in PDF format	
• Projected estimates of assets and benefit payments	
• Recommended plan contributions using required basis	
• Preparation of actuarial disclosures required under F.S. Section 112.63; submitted electronically to State (3/30/23):	1,800
• Comma delimited version of requirements in Section 112.63	
• Transmittal of actuarial valuation report	
	<hr/> <u>\$ 4,950</u>

For professional services rendered

Michael Tierney

Klausner, Kaufman, Jensen & Levinson

A Partnership of Professional Associations
Attorneys At Law
7080 N.W. 4th Street
Plantation, Florida 33317

Tel. (954) 916-1202
Fax (954) 916-1232

www.klausnerkaufman.com
Tax I.D.: 45-4083636

LAKE CITY FIRE PENSION FUND
Attn: KIM KILGORE
2503 DEL PRADO BLVD. S. SUITE 502
CAPE CORAL, FL 33904

May 31, 2023
Bill # **32831**

CLIENT: LAKE CITY FIREFIGHTERS PENSION FUND : 150064
MATTER: LAKE CITY FIREFIGHTERS PENSION FUND : 150064

Professional Fees

Date	Attorney	Description	Hours	Amount
05/01/23	APL	ANALYSIS OF HB 3; DRAFTING MEMO	0.10	30.00
		Total for Services	<u>0.10</u>	<u>\$30.00</u>

CURRENT BILL TOTAL AMOUNT DUE \$ **30.00**



INVOICE

Nancy Rivera (Foster & Foster)
7525 NW 88TH AVE
TAMARAC, FL 33321
United States

Invoice Date: 06/05/2023
Invoice Number: INV_9705
Reference: Online Payment:
CPPT Recertification

Florida Public Pension Trustees Association
2946 WELLINGTON CIR
TALLAHASSEE, FL 32309
United States
mj@fppta.org
8506688552

Description	Quantity	Unit Price	Sales Tax	Amount USD
CPPT Recertification (current period for 2023) for: Adam Brannon, Daniel Dohrn	2	\$31.00	-	\$62.00
			Sub Total	\$62.00
			TOTAL Sales Tax	\$0.00
			TOTAL USD	\$62.00
			Amount Paid	(\$0.00)
			AMOUNT DUE:	\$62.00

DUE DATE: June 15, 2023

-><-

PAYMENT ADVICE

To:
Florida Public Pension Trustees Association
2946 WELLINGTON CIR
TALLAHASSEE, FL 32309
United States
mj@fppta.org
8506688552

Customer: Nancy Rivera
Invoice Number: INV_9705

Amount Due: **\$62.00**
Due Date: June 15, 2023



Invoice

Date	Invoice #
6/12/2023	27329

Plan Administration Division
Phone: (239) 333-4872
Fax: (239) 481-0634
billing@foster-foster.com
www.foster-foster.com
Federal EIN: 59-1921114

Bill To
City of Lake City Firefighters' Pension Fund c/o Foster & Foster, Inc. 2503 Del Prado Blvd. S., Suite 502 Cape Coral, FL 33904

Terms	Due Date
Net 30	7/12/2023

Description	Amount
Plan Administration services for the month of May 2023.	1,000.00
Attendance at May 18, 2023, Board meeting (out-of-pocket expenses).	107.42

Thank you for your business!

Most preferred method of payment is a bank transfer.
 Please reference Plan name & Invoice # above:

- Account Title: Foster & Foster, Inc.
- Account Number: 6100000360
- Routing Number: 063114661
- Bank Name: Cogent Bank

Balance Due **\$1,107.42**

For payment via a mailed check, please remit to:
 Foster & Foster, Inc.
 13420 Parker Commons Blvd, Ste 104, Fort Myers, FL 33912

Lake City Municipal Firefighters' Pension Plan Travel Expense Reimbursement Form

Trustee: Adam Brannon

Travel Dates: 6/25/2023

to 6/28/2023

Event: Pension Board

Mileage Rate: (IRS Current)

0.655 Per Mile

Detailed Expenses:

Transportation	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Totals
Miles Driven	157.00			157.00				\$ 205.67
Parking and Tolls								\$ -
Auto Rental								\$ -
Taxi/Uber								\$ -
Airfare								\$ -
Other (Tips)								\$ -
Totals	\$ 102.84	\$ -	\$ -	\$ 102.84	\$ -	\$ -	\$ -	\$ 205.67

Lodging	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Totals
Lodging								\$ -
Other								\$ -
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Food *Per Diem	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Totals
Breakfast								\$ -
Lunch		17.00	17.00					\$ 34.00
Dinner		31.00	31.00					\$ 62.00
Other		5.00	5.00					\$ 10.00
Totals	\$ 51.75	\$ 53.00	\$ 53.00	\$ 51.75	\$ -	\$ -	\$ -	\$ 209.50

Miscellaneous	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Totals
Supplies / Equipment								\$ -
Phone, Fax								\$ -
Other								\$ -
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Summary of Expenses

Total Expenses	\$ 415.17
Amount Due to Trustee	\$ 415.17

Prepared By:
Nancy Rivera 6/19/2023
 (Signature) (Date)

Approved By:
 _____ 6/19/2023
 Adam Brannon

to 9939 Universal Blvd

2 hr 11 min
156.5 miles

IRS reimbursement: **\$91.53**



Head toward

Then 0.11 miles



Turn right onto

Then 0.04 miles



Turn

Then 1.35 miles



Keep right onto

Then 3.84 miles



Turn left and take ramp onto I-75 S (SR-93) toward Gainesville. Go for 95.5 mi.

Then 95.55 miles



Take left exit 328 toward Florida's Turnpike South/Orlando onto Florida's Tpk. Go for 52.6 mi.

Then 52.65 miles



Take exit 255 toward Consulate Dr. Go for 0.4 mi.

Then 0.37 miles

Take ramp onto SR-528-TOLL (Beachline Expy). Go for 1.9 mi.

Then 1.95 miles



Take exit 2 toward Universal Blvd onto Universal Blvd. Go for 0.6 mi.

Then 0.60 miles



Turn right. Go for 49 ft.

Then 0.01 miles



9939 Universal Blvd
Orlando, FL 32819-8701



U.S. General Services Administration

Meals & Incidentals (M&IE) Breakdown

Primary Destination	County	M&IE Total	Continental Breakfast/Breakfast	Lunch	Dinner	Incidental Expenses	First & Last Day of Travel
Orlando	Orange	\$69	\$16	\$17	\$31	\$5	\$51.75

[Redacted]



You can enter notes here.

This route has tolls.

Lake City, FL 32024

[Redacted]

- 10 min (6.5 mi)
- ↑ 1. [Redacted]
- ↶ 2. [Redacted] 0.1 mi
- ↶ 3. [Redacted] 279 ft
- ↶ 4. [Redacted] 1.5 mi
- ↶ 5. [Redacted] 4.3 mi
- ↶ [Redacted] 0.2 mi

- ↑ 6. Turn right onto the Interstate 75 S ramp to Gainesville 0.2 mi

Follow I-75 S and Florida's Turnpike to Orange County. Take exit 2 from FL-528 W/FL-528 Toll W

- 2 hr 8 min (151 mi)
- ↑ 7. Merge onto I-75 S 95.4 mi
- ↷ 8. Keep left at the fork to continue on Florida's Turnpike Toll road 52.6 mi
- ↷ 9. Take exit 255 for Consulate Dr Toll road 0.3 mi
- ↑ 10. Slight right to merge onto FL-528 W/FL-528 Toll W 2.0 mi
- ↷ 11. Use the right 2 lanes to take exit 2 for Orangewood Blvd toward Universal Blvd 0.4 mi

Drive to your destination

- 3 min (0.8 mi)
- ↷ 12. Use the right lane to turn right onto Universal Blvd (signs for Convention Ctr) 0.2 mi
- ↷ 13. Turn right 0.3 mi
- ↶ 14. Turn left 0.2 mi

9939 Universal Blvd
Orlando, FL 32819



U.S. General Services Administration

Meals & Incidentals (M&IE) Breakdown

Primary Destination	County	M&IE Total	Continental Breakfast/Breakfast	Lunch	Dinner	Incidental Expenses	First & Last Day of Travel
Orlando	Orange	\$69	\$16	\$17	\$31	\$5	\$51.75

AndCo Consulting, LLC

531 W Morse Blvd Ste 200
Winter Park, FL 32789
844-442-6326
ar@andcoconsulting.com

**FOR RATIFICATION:
Warrant #16, Invoices**



INVOICE

BILL TO
Michelle Rodriguez
Lake City Firefighters Pension

INVOICE 44627
DATE 06/30/2023

DESCRIPTION	AMOUNT
Consulting Services and Performance Evaluation, Billed Quarterly (April, 2023)	1,875.00
Consulting Services and Performance Evaluation, Billed Quarterly (May, 2023)	1,875.00
Consulting Services and Performance Evaluation, Billed Quarterly (June, 2023)	1,875.00
Contract amended during current period with an effective date prior to this period. For Fee increase Q1 2023 for March \$333.33	333.33

It is our honor and privilege to provide excellence service. If this is not your experience, please contact us immediately.

BALANCE DUE

\$5,958.33

INVOICE 320674

Lake City Firefighters

Integrity Fixed Income Management, LLC
651 Bryn Mawr Street
Orlando, FL 32804

ATTENTION:

Lake City-Frfghts Pnsn Pln
205 N. Marion Avenue
Lake City, FL 32055

PERIOD: 04/01/23 - 06/30/23

TOTAL ASSETS: 1,532,237.52

FEE STRUCTURE: Assets Under Management							
0.00	-	30,000,000.00	x	100.0000%	1,532,237.52	@6.2500 BPS/qtr	957.65
					1,532,237.52		957.65
Account Management Fee							957.65

Klausner, Kaufman, Jensen & Levinson

A Partnership of Professional Associations
Attorneys At Law
7080 N.W. 4th Street
Plantation, Florida 33317

Tel. (954) 916-1202
Fax (954) 916-1232

www.klausnerkaufman.com
Tax I.D.: 45-4083636

LAKE CITY FIRE PENSION FUND
Attn: KIM KILGORE
2503 DEL PRADO BLVD. S. SUITE 502
CAPE CORAL, FL 33904

June 30, 2023
Bill # **33017**

CLIENT: LAKE CITY FIREFIGHTERS PENSION FUND : 150064
MATTER: LAKE CITY FIREFIGHTERS PENSION FUND : 150064

Professional Fees

Date	Attorney	Description	Hours	Amount
06/06/23	BSJ	DRAFT REVISED PROVISION FOR INVESTMENT POLICY AND POLICY FOR CONTRACTUAL PROVISIONS FOR INVESTMENT MANAGERS TO IMPLEMENT PROVISIONS OF HOUSE BILL 3/CHAPTER 2023-28	0.10	30.00
06/15/23	BSJ	REVIEW TMI TRUST DOCUMENTS FOR MERGER WITH SALEM TRUST; DRAFT PROPOSED ASSIGNMENT AND ASSUMPTION DOCUMENT FOR SALEM TRUST	0.10	30.00
Total for Services			<u>0.20</u>	<u>\$60.00</u>

CURRENT BILL TOTAL AMOUNT DUE \$ 60.00

Lake City Municipal Firefighters' Pension Plan Travel Expense Reimbursement Form

Trustee: Adam Brannon **Travel Dates:** 6/25/2023 to 6/28/2023

Event: FPPTA 39th Annual Conference **Mileage Rate: (IRS Current)** 0.655 Per Mile

Detailed Expenses: 25-Jun 26-Jun 27-Jun 28-Jun

Transportation	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Totals
Miles Driven								\$ -
Parking and Tolls								\$ -
Auto Rental								\$ -
Taxi/Uber								\$ -
Airfare								\$ -
Other (Tips)								\$ -
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Lodging	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Totals
Lodging	165.00	165.00	165.00					\$ 495.00
Other	23.00	23.00	23.00					\$ 69.00
Totals	\$ 188.00	\$ 188.00	\$ 188.00	\$ -	\$ -	\$ -	\$ -	\$ 564.00

Food *Per Diem	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Totals
Breakfast								\$ -
Lunch								\$ -
Dinner								\$ -
Other								\$ -
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Miscellaneous	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Totals
Supplies / Equipment								\$ -
Phone, Fax								\$ -
Other								\$ -
Totals	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Summary of Expenses

Total Expenses	\$ 564.00
Amount Due to Trustee	\$ 564.00

Prepared By:
Nancy Rivera 6/28/2023
 (Signature) (Date)

Approved By:




9939 Universal Blvd
 Orlando, FL 32819
 Tel: (407) 996-9939
 Fax: (407) 996-3150
 www.RosenShingleCreek.com



Guest Name: Adam Brannon

Room #: 1607
 Folio #: R69867SE428613
 Group #: 68699
 Guests: 1
 Clerk:
 CL #:

Arrive: 06/25/23 Time: 17:46 Depart: 06/28/23 Time: 03:50 AM Status: FOL

Date	Description	Reference	Comment	Charges	Credits
06/25/2023	VALET PARKING	062563504124		\$23.00	
06/25/2023	ROOM CHARGE	1607		\$165.00	
06/26/2023	VALET PARKING	062663504124		\$23.00	
06/26/2023	ROOM CHARGE	1607		\$165.00	
06/27/2023	VALET PARKING	062763504124		\$23.00	
06/27/2023	ROOM CHARGE	1607		\$165.00	

Folio Balance:	\$564.00
----------------	----------

Come Back Soon! Our repeat guests get 25% off on best available room rate all year round! Call us to book: 866-996-6338 Based on availability.
 Blackout dates subject to change. Not applicable to groups or citywide business.

Mention Code: IREPEATCREEK

If I elect to pay by credit card, I understand that: acceptance is subject to approval by the issuing organization; information necessary to charge my credit card account will appear on my itemized hotel folio(s) and be transmitted electronically in lieu of a sales draft; my liability for this bill is not waived and agree that in the event the indicated person, company, or association fails to pay, I will be held responsible.

Charles Schwab & Company, Inc.
P.O. Box 628290
1958 Summit Park Dr.
Suite 500
Orlando, FL 32862-9905 USA

Billing Allocation

	Date Range	Ending Value	Billed Value	Fee Rate	Fee	Adjustments	Total Period Fee
XXXXXXXXXXXX4423 - Lake City Municipal Firefighters' Pension Plan	2023-07-01 — 2023-09-30	4,237,797.72	4,237,797.72	0.850%	9,005.32	—	9,005.32
Lake City Firefighters Pension Plan	2023-07-01 — 2023-09-30	4,237,797.72	4,237,797.72	0.850%	9,005.32	—	9,005.32

Fee Calculation

Annual Percentage Rate	Billed Value	Fee
—	—	—
0.85%	4,237,798	9,005

Riverplace Capital Management, Inc.

1301 Riverplace Blvd., Suite 2130 Jacksonville, FL 32207



Invoice

Date	Invoice #
7/21/2023	27712

Plan Administration Division
Phone: (239) 333-4872
Fax: (239) 481-0634
billing@foster-foster.com
www.foster-foster.com
Federal EIN: 59-1921114

Bill To
City of Lake City Firefighters' Pension Fund c/o Foster & Foster, Inc. 2503 Del Prado Blvd. S., Suite 502 Cape Coral, FL 33904

Terms	Due Date
Net 30	8/20/2023

Description	Amount
Plan Administration services for the month of June 2023.	1,000.00

Thank you for your business!

Most preferred method of payment is a bank transfer.
Please reference Plan name & Invoice # above:

- Account Title: Foster & Foster, Inc.
- Account Number: 6100000360
- Routing Number: 063114661
- Bank Name: Cogent Bank

Balance Due **\$1,000.00**

For payment via a mailed check, please remit to:
Foster & Foster, Inc.
13420 Parker Commons Blvd, Ste 104, Fort Myers, FL 33912

FUND ACTIVITY REPORT
CITY OF LAKE CITY MUNICIPAL FIREFIGHTERS' PENSION TRUST FUND
May 13, 2023 through August 9, 2023

Retirees	Effective Date	Monthly Benefit	Option Selection	Sent to Custodian	
None this period					
DROP Entries	Entry Date	Monthly Benefit	Option Selection		
None this period					
DROP Exits	Exit Date	Monthly Benefit	Account Balance	DROP Balance	Sent to Custodian
None this period					
Refunded Contributions	Term Date	Refund Amount	Status (Vested/Non-Vested)	Sent to Custodian	
None this period					
Purchase of Service Credit		Amount Due	Rollover Contributions	Payroll Deductions	Sent to Custodian
None this period					
Deceased Members/Beneficiaries		Monthly Benefit	Date of Death	Option Selection	Sent to Custodian
None this period					
Beneficiary Payments	Effective Date	Benefit Amount	Type	Plan Member	Sent to Custodian
None this period					
Other		Benefit Amount	Notes	Sent to Custodian	
None this period					