



**AGENDA
REGULAR MEETING
CITY OF FERNANDINA BEACH
BOARD OF TRUSTEES
GENERAL EMPLOYEES' PENSION PLAN
FEBRUARY 9, 2023
3:00 PM
CITY HALL COMMISSION CHAMBERS
204 ASH STREET
FERNANDINA BEACH, FL 32034**

- 1. CALL MEETING TO ORDER/ROLL CALL/DETERMINATION OF A QUORUM**
- 2. PLEDGE OF ALLEGIANCE**
- 3. NEW BUSINESS**
 - 3.1 Member Elected Trustee
- 4. APPROVAL OF MINUTES**
 - 4.1 December 7, 2022 Quarterly Meeting Minutes
- 5. REPORTS (ATTORNEY/CONSULTANTS)**
 - 5.1 Fiduciary Trust, Plan Custodian, Mindy Johnson and Amed Avila
 - 5.2 AndCo Consulting, Investment Consultant, John Thinnas
 - 5.2.1 Quarterly Report as of December 31, 2022
 - 5.3 Sugarman, Susskind, Braswell & Herrera, Plan Attorney, Pedro Herrera
 - 5.3.1 Legislative/Legal Updates
 - 5.4 Fund Activity Report for December 1, 2022 through February 2, 2023
- 6. APPROVAL OF INVOICES**
 - 6.1 Summary of Payments
 - 6.1.1 Invoices for Ratification
 - 6.1.1 Warrants #17, #18, and #19
- 7. OLD BUSINESS**

- 8. PUBLIC COMMENTS**
- 9. STAFF REPORTS, DISCUSSION, AND ACTION**
 - 9.1 Foster & Foster, Plan Administrator, Michelle Rodriguez
 - 9.1.1 Online Member Portal Workshops
- 10. TRUSTEE REPORTS, DISCUSSION, AND ACTION**
- 11. ADJOURNMENT**
- 12. NEXT MEETING DATE: MAY 11, 2023 @ 3:00PM**

All members of the public are invited to be present and be heard. Persons with disabilities requiring accommodations in order to participate in this program or activity should contact the City Clerk at (904) 310-3115 or TTY/TDD 711 (for the hearing or speech impaired).

**CITY OF FERNANDINA BEACH
GENERAL EMPLOYEES' PENSION PLAN
PENSION BOARD OF TRUSTEES QUARTERLY MEETING MINUTES
City Hall Commission Chambers
204 Ash Street, Fernandina Beach, FL 32034**

Wednesday, December 7, 2022, at 3:00pm

TRUSTEES PRESENT: Andre Desilet
Susan Carless
Robert Virtue
Dana Whicker
Steven Gibb

TRUSTEES ABSENT: None

OTHERS PRESENT: John Thinnis, AndCo Consulting (via Zoom)
Pedro Herrera, Sugarman, Susskind, Braswell & Herrera (via Zoom)
Doug Lozen, Foster & Foster (via Zoom)
Kim Kilgore, Foster & Foster
Michelle Rodriguez, Foster & Foster
Barbara French, Member of the Plan

1. **Call to Order** – Andre Desilet called the meeting to order at 3:01pm and led the Pledge of Allegiance.
2. **Roll Call** – As reflected above.
3. **New Business**
 - a. Board membership renewals
 - i. Michelle Rodriguez asked the board if they would like to renew their annual FPPTA membership at a cost of \$750.00.

The Board voted to renew their annual FPPTA membership, upon motion by Steven Gibb and second by Robert Virtue; motion carried 5-0.

- b. 2023 meeting dates
 - i. The board reviewed and agreed upon meeting dates for the upcoming calendar year.
- c. Fiduciary Liability Policy ratification
 - i. Michelle Rodriguez commented their fiduciary liability policy was up for renewal on 11/1/22 and she received approval between meetings from the Chair to bind the policy.

The Board voted to ratify the fiduciary liability policy payment, upon motion by Robert Virtue and second by Dana Whicker; motion carried 5-0.

- d. DROP enrollment for rehired member
 - i. Doug Lozen commented Barbara French would like to continue to receive both of her pension benefits and have them deposited into her DROP account while she was actively employed.

- ii. Susan Carless asked if the plan would be paying out a benefit that had not been paid for yet since Barbara French had not paid pension contributions on her second benefit yet.
- iii. Doug Lozen commented that was correct, in this situation, the benefit would be paid out before pension contributions had been collected.
- iv. Andre Desilet commented at their last meeting it was recommended that they wait until Barbara French started her second benefit before contributions were collected.
- v. Doug Lozen commented once she terminated employment, she could pay lump sum from her DROP account or deductions could be taken from her monthly pension benefit. Doug added the City's portion would pay extra each year from the actuarial analysis.
- vi. Pedro Herrera commented he had never known of a plan to allow a member to receive two benefits. Pedro commented the ordinance was silent on this matter in that it did not allow or deny, however, it did restrict DROP participation to one time.
- vii. Dana Whicker asked if there was any liability because the member terminated employment on a Friday and was back to work on a Monday. Pedro Herrera said the board was not liable because the ordinance did allow for reemployment.
- viii. Pedro Herrera added that section of the ordinance required a reemployed member to have their benefit suspended while they were actively employed. Pedro commented he did not believe allowing two benefits to be deposited into a DROP account was consistent with the language of the ordinance.
- ix. Andre Desilet commented the ordinance had been changed to require a 'significate termination' of six months before a member was reemployed.
- x. Barbara French commented she was advised that both pension benefits could be deposited into the DROP account. Barbara commented she was frustrated because the City made a mistake and she made her retirement plans based on what she was told.
- xi. Doug Lozen verified there would be no cost to the plan to allow both of her pension benefits to be deposited into her DROP account.
- xii. Dana Whicker commented the mistake was in the past and there was no cost to the plan so Barbara French should be allowed to receive both benefits while she was actively employed.

The Board voted to allow Barbara French to receive both of her retirement benefits while she continues employment and have them deposited to her DROP account, upon motion by Dana Whicker and second by Steven Gibb; motion carried 5-0.

The Board voted to approve Barbara French to pay the pension contributions she owes from the balance of her DROP account when she terminates employment, upon motion by Dana Whicker and second by Steven Gibb; motion carried 5-0.

4. Approval of Minutes

- a. August 11, 2022, quarterly meeting minutes

The minutes from the August 11, 2022, quarterly meeting were approved, upon motion by Robert Virtue and second by Susan Carless; motion carried 5-0.

5. Reports (Attorney/Consultants)

- a. Foster & Foster, Plan Actuary, Doug Lozen

- i. October 1, 2022, Actuarial Valuation Report
 - 1. Doug Lozen reviewed the actuarial valuation report and commented because of their four-year smoothing, the negative return the plan experienced had been mitigated. The City's required contributions were slightly lower due primarily to increases in payroll, and they had a prepaid contribution of almost \$2,500.00.
 - 2. Doug Lozen commented there were no plan or assumption changes in the last year, and they did a great job of lowering their rate assumption. Doug commented despite a -14% performance, the funded status was not adversely affected this year, however, it would probably level out the next few years before it started to increase again.

The Board approved the October 1, 2022, valuation report as presented, upon motion by Steven Gibb and second by Robert Virtue; motion carried 5-0.

The Board voted the declaration of returns for the plan shall be 7.25% for the next year, the next several years, and the long-term thereafter net of investment related expenses, upon motion by Steven Gibb and second by Robert Virtue; motion carried 5-0.

- b. AndCo Consulting, Investment Consultant, John Thinnas
 - i. Quarterly report as of September 30, 2022
 - 1. John Thinnas reviewed the market environment over the last quarter and commented it was a tough quarter due to inflation and increases in interest rates from the Federal Reserve.
 - 2. The market value of the fund as of September 30, 2022, was \$24,542,398. The asset allocation by class at the end of quarter was Domestic Equity at 53.5%, International Equity at 11.4%, Domestic Fixed Income at 17.6%, Real Estate at 13.2% and R&D at 1.1%.
 - 3. Gross earnings for the quarter were -4.44%, slightly outperforming the policy benchmark of -4.57%. The trailing returns for the 1, 3, 5, 7, and 10-year periods were -13.48%, 3.32%, 4.03%, 5.85%, and 6.61%. Since inception (7/1/1995) returns were 7.08%, slightly underperforming the policy benchmark of 7.35%.
 - 4. John Thinnas commented the large cap growth sector had been challenging, the research he had done indicated only a small percentage had experienced positive returns. John added the real estate sector would be challenging over the next few quarters and were not expected to experience as big of returns moving forward.
 - 5. John Thinnas commented all of their funds were in compliance with their investment policy statements and did not recommend any changes at this time.
- c. Sugarman, Susskind, Braswell & Herrera, Board Attorney, Pedro Herrera
 - i. Legislative/Legal Update
 - 1. Pedro Herrera reviewed the gift disclosure requirements for the board and commented in past years his firm had presented the trustees with holiday gifts, however this year they would like to make a donation to the Hurricane Ian Red Cross relief fund in the trustee's names.
- d. Fund activity report for August 5, 2022, through November 30, 2022

6. Approval of Invoices

a. Summary of Payments

i. Invoices for ratification

1. Warrant #15

- a. Foster & Foster, invoice #24537, \$2,100.00
- b. Foster & Foster, invoice #24772, \$2,100.00
- c. Sugarman, Susskind, Braswell & Herrera, invoice #171703, \$884.00
- d. Highland Capital Management, invoice #30943, \$6,134.02
- e. Andre Desilet, reimbursement for FPPTA 38th Annual Conference, \$862.53

2. Warrant #16

- a. AndCo, invoice #42170, \$5,250.00
- b. Foster & Foster, invoice #25002, \$2,100.00
- c. Agincourt Capital Management, invoice #16761, \$2,701.00
- d. Highland Capital Management, invoice #31601, \$5,736.62
- e. Florida Municipal Insurance Trust, invoice #ANC-10077-2223, \$5,862.45

The Board voted to approve the paid invoices as presented, upon motion by Steven Gibb and second by Robert Virtue; motion carried 5-0.

7. Old Business – None.

8. Public Comments – None.

10. Staff Reports, Discussion and Action

a. Foster & Foster, Plan Administrators, Kim Kilgore and Michelle Rodriguez

i. Kim Kilgore commented Michelle Rodriguez would be their main contact moving forward, however she would continue to be available and would serve as back up.

ii. Online portal update

- 1. Michelle Rodriguez commented the coding had been completed and was in review now. Michelle asked the board for an updated email list to use for the portal rollout and commented she would also like to reach out to the members for updated beneficiary forms.

iii. Upcoming educational opportunities

- 1. Michelle Rodriguez reviewed upcoming educational opportunities for the board.

11. Trustee Reports, Discussion and Action – None.

12. Adjournment - The meeting adjourned at 4:34pm.

13. Next Meeting – February 9, 2023, at 3:00pm.

Respectfully submitted by:

Approved by:

Michelle Rodriguez, Plan Administrator

Andre Desilet, Chair

Date Approved by the Pension Board: _____

DRAFT

FUND ACTIVITY REPORT
City of Fernandina Beach General Employees' Retirement Trust Fund
December 1, 2022 through February 2, 2023

Retirees	Term Date	Monthly Benefit	Option Selection	PLOP %	Sent to Custodian
None this period					
DROP Entries	Entry Date	Monthly Benefit	Option Selection	PLOP %	
None this period					
DROP Exits	Exit Date	Monthly Benefit	Account Balance		Sent to Custodian
None this period					
Refunded Contributions	Term Date	Refund Amount	Status	Type of Payment	Sent to Custodian
Edgardo Jara	3/18/2022	\$13,804.47	Vested	Direct Payment	1/20/2023
Purchase of Service Credit	Type	Amount	Purchase Amount	Type of Payment	Sent to Custodian
None this period					
Deceased Members/Beneficiaries		Date of Death	Benefit Amount	Option Selection	Sent to Custodian
None this period					
Beneficiary Payments		Effective Date	Benefit Amount	Payment Option	Sent to Custodian
None this period					
Other	Effective Date	Benefit Amount	Notes		Sent to Custodian
None this period					

SUMMARY OF PAYMENTS
City of Fernandina Beach General Employees' Pension Plan
November 11, 2022 - February 09, 2023

INVOICES

WARRANT #	SENT FOR PAYMENT	FOR PERIOD	DESCRIPTION	TOTAL DUE
17	1/4/2023	September 2022	Sugarman, Susskind, Braswell & Herrera, invoice #172553, legal services	\$265.20
17	1/4/2023	Since Last Invoice	Foster & Foster, invoice #25066, actuarial services	\$22,735.00
17	1/4/2023	October 2022	Sugarman, Susskind, Braswell & Herrera, invoice #173323, legal services	\$176.80
17	1/4/2023	October 2022	Foster & Foster, invoice #25381, actuarial services	\$2,100.00
17	1/4/2023	November 2022	Foster & Foster, invoice #25538, plan administration	\$2,160.94
17	1/4/2023	CY 2023	FPPTA. Invoice #8485, Winter Trustee School and CPPT registration for S. Carless	\$1,800.00
17	1/4/2023	CY 2023	FPPTA, invoice #8487, Pension Fundamentals for New Trustee S. Carless	\$150.00
17	1/4/2023	January 29 - February 1, 2023	Rosen Centre Hotel, confirmation #69869SE215214, registration for S. Carless	\$678.36
18	1/18/2023	CY 2023	FPPTA, invoice #8753, Pension Board Membership	\$750.00
18	1/18/2023	December 2022	Foster & Foster, invoice #25662 plan administration	\$25,621.88
18	1/18/2023	October 1 - December 31, 2022	Highlands Capital Management, invoice #32255, investment management	\$6,392.51
18	1/18/2023	October 1 - December 31, 2022	AndCo, invoice #42927, investment consulting	\$5,250.00
19	2/2/2023	October 1 - December 31, 2022	Agincourt Capital Management, invoice #17651, investment consulting	\$2,745.07
Total Invoices				\$70,825.76

CHECK REQUESTS

WARRANT #	SENT FOR PAYMENT	FOR PERIOD	DESCRIPTION	TOTAL DUE
Total Checks				\$0.00

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

SUGARMAN, SUSSKIND, BRASWELL & HERRERA

PROFESSIONAL ASSOCIATION
ATTORNEYS AT LAW

Robert A. Sugarman ♦
Howard S. Susskind
D. Marcus Braswell, Jr.
Pedro A. Herrera
Kenneth R. Harrison, Sr.
Caroline Quill
Madison J. Levine

Jose Javier Rodriguez
David E. Robinson
Of Counsel

150 Alhambra Circle
Suite 725
Coral Gables, Florida 33134
(305) 529-2801
Toll Free (800) 329-2122
Facsimile (305) 447-8115

♦ Board Certified Labor &
Employment Lawyer

October 13, 2022

Fernandina Beach General Employees' Pension Plan

Attn: Ms. Teresa Bryan
204 Ash Street
Fernandina Beach, FL 32034

Invoice #172553

CURRENT FEES:	265.20	
CURRENT COSTS:	0.00	
PREVIOUS BALANCE:	884.00	Paid on warrant #15
PAYMENTS RECEIVED:	0.00	

TOTAL AMOUNT DUE:	-1,149.20	

SUGARMAN, SUSSKIND, BRASWELL & HERRERA, P.A.

150 Alhambra Circle
Suite 725
Coral Gables, Florida 33134
Telephone: 305-529-2801
Fax: 305-447-8115
www.sugarmansusskind.com

Fernandina Beach General Employees' Pension Plan
Attn: Ms. Teresa Bryan
204 Ash Street
Fernandina Beach, FL 32034

October 5, 2022
Invoice #172553

Client:Matter FBGE:MEET

In Reference To: Meeting

	<u>Amount</u>
Previous balance	\$884.00
Balance due	<u>\$884.00</u>

Client:Matter FBGE:MISC

In Reference To: Miscellaneous

Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
9/1/2022 Telephone conference with City and actuary regarding member benefit eligibility.	0.60 \$442.00/hr	\$265.20
For professional services rendered	<u>0.60</u>	<u>\$265.20</u>
Balance due		<u>\$265.20</u>



Invoice

Date	Invoice #
10/28/2022	25066

Bill To
City of Fernandina Beach General Employees' Pension Plan c/o Foster & Foster, Inc. 2503 Del Prado Blvd. S, Suite 502 Cape Coral, FL 33904

Phone: (239) 433-5500
 Fax: (239) 481-0634
 Email: AR@foster-foster.com
 Website: www.foster-foster.com
 Federal EIN: 59-1921114

City of Fernandina Beach General Employees' Pension Plan

Terms	Due Date
Net 30	11/27/2022

Description	Amount
Preparation for and attendance at August 11, 2022 Board meeting (Board's share of expenses)	1,098.00
Preparation for and participation in a conference call September 1, 2022 regarding Barbara French	250.00
Benefit Calculations: FRENCH, Barbara (NORMAL)	200.00
Preparation of the October 1, 2022 Actuarial Valuation and Report	16,787.00
Preparation of GASB 67 Statement with measurement date of 09/30/22	1,600.00
Preparation of GASB 68 Statement with measurement date of 09/30/22	2,500.00
Electronic filing of 10/1/2022 valuation report to the Division of Retirement	300.00

Thank you for your business!

Balance Due \$22,735.00

Most preferred method of payment is an ACH deposit.
 Please reference Plan name & Invoice # above:

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

For payment via a mailed check, please remit to:
 Foster & Foster, Inc.
 13420 Parker Commons Blvd, Ste104. Fort Myers, FL 33912

SUGARMAN, SUSSKIND, BRASWELL & HERRERA

PROFESSIONAL ASSOCIATION
ATTORNEYS AT LAW

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Coral Gables, Florida 33134
(305) 529-2801
Toll Free (800) 329-2122
Facsimile (305) 447-8115

♦ Board Certified Labor &
Employment Lawyer

November 10, 2022

Fernandina Beach General Employees' Pension Plan

Attn: Ms. Teresa Bryan
204 Ash Street
Fernandina Beach, FL 32034

INVOICE #173323

CURRENT FEES:	176.80
CURRENT COSTS:	0.00
PREVIOUS BALANCE:	1,149.20
PAYMENTS RECEIVED:	884.00-ck#101000697496492

TOTAL AMOUNT DUE:	442.00
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**Balance paid on this
warrant**

SUGARMAN, SUSSKIND, BRASWELL & HERRERA, P.A.

150 Alhambra Circle
Suite 725
Coral Gables, Florida 33134
Telephone: 305-529-2801
Fax: 305-447-8115
www.sugarmansusskind.com

Fernandina Beach General Employees' Pension Plan
Attn: Ms. Teresa Bryan
204 Ash Street
Fernandina Beach, FL 32034

November 4, 2022
Invoice #173323

Client:Matter FBGE:MEET

In Reference To: Meeting

	<u>Amount</u>
Previous balance	\$884.00
10/14/2022 Payment - Thank You Trace #101000697496492	(\$884.00)
Total payments and adjustments	(\$884.00)
Balance due	<u>\$0.00</u>

Client:Matter FBGE:MISC

In Reference To: Miscellaneous

Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
10/18/2022 Email to ADMN regarding contributions and prior service.	0.40 \$442.00/hr	\$176.80
For professional services rendered	0.40	\$176.80
Previous balance		\$265.20
Balance due		<u>\$442.00</u>



Invoice

Date	Invoice #
11/29/2022	25381

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 Fernandina Beach General Employees' Pension Plan c/o Foster & Foster, Inc. 2503 Del Prado Blvd. S, Suite 502 Cape Coral, FL 33904

Terms	Due Date
Net 30	12/29/2022

Description	Amount
Plan Administration services for the month of October 2022.	2,100.00

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 **\$2,100.00**

For payment via a mailed check, please remit to:

Foster & Foster, Inc.

13420 Parker Commons Blvd, Ste 104, Fort Myers, FL 33912



Invoice

Date	Invoice #
12/12/2022	25538

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 Fernandina Beach General Employees' Pension Plan c/o Foster & Foster, Inc. 2503 Del Prado Blvd. S, Suite 502 Cape Coral, FL 33904

Terms	Due Date
Net 30	1/11/2023

Description	Amount
Plan Administration services for the month of November 2022.	2,100.00
Attendance at August 11, 2022, Board meeting (out-of-pocket expenses, shared with the F&P Pension Board).	60.94

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 **\$2,160.94**

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



INVOICE

Stef Bravo (Fernandina Beach GE Pension Fund)
2503 DEL PRADO BLVD S STE 502
CAPE CORAL, FL 33904
United States

Invoice Date: 12/13/2022
Invoice Number: INV_8485

Reference: Online Event
Registration: 2023 Winter
Trustee School

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
Registration Fee - Trustee Registration Fee (Susan Carless, Attendee)	1	\$850.00	-	\$850.00
CPPT Certificate Program - Basic (Susan Carless, Attendee)	1	\$950.00	-	\$950.00
			Sub Total	\$1,800.00
			TOTAL Sales Tax	\$0.00
			TOTAL USD	\$1,800.00
			Amount Paid	(\$0.00)
			AMOUNT DUE:	\$1,800.00

DUE DATE: December 23, 2022

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PAYMENT ADVICE

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

Customer: Stef Bravo
Invoice Number: INV_8485

Amount Due: **\$1,800.00**
Due Date: December 23, 2022



INVOICE

Stef Bravo (Fernandina Beach GE Pension Fund)
2503 DEL PRADO BLVD S STE 502
CAPE CORAL, FL 33904
United States

Invoice Date: 12/13/2022
Invoice Number: INV_8487
Reference: Online Event
Registration: Pension
Fundamentals for New Trustees

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
Pension Fundamentals for New Trustees Program - Pension Fundamentals For New Trustees (Susan Carless, Attendee)	1	\$150.00	-	\$150.00
			Sub Total	\$150.00
			TOTAL Sales Tax	\$0.00
			TOTAL USD	\$150.00
			Amount Paid	(\$0.00)
			AMOUNT DUE:	\$150.00

DUE DATE: December 23, 2022

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PAYMENT ADVICE

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

Customer: Stef Bravo
Invoice Number: INV_8487

Amount Due: **\$150.00**
Due Date: December 23, 2022

SUSAN

SUCCESS! YOUR ROOM IS BOOKED.Check scarless@fbfl.org to view your confirmation email.**Thanks, Susan! Your itinerary number is 10237B66690371****ROOM 1 CONFIRMATION #: 69869SE215214****Confirmed**

Thank you for choosing our property. We look forward to your arrival.

[ADD TO CALENDAR](#)[SHARE](#)**Room Details****Rosen Centre Hotel**

9840 International Drive,

Orlando, Florida 32819

1-800-204-7234

HotelConfirmations@rosencentre.comwww.rosencentre.com**CONFIRM #69869SE215214****(GRP)Deluxe Double Queen Room****\$597.00**

FPPTA Trustee School 2023 3 NIGHTS

Special Code Applied**Dates**

Sun, Jan 29, 2023

Wed, Feb 1, 2023 (3 Nights)

Guests

1 Adult

Guest Information

Susan Carless

scarless@fbfl.org

9043103327

Payment Method

 Card ending in 3416

CANCEL ROOM

TAXES AND FEES: \$81.36

Total: \$678.36

Policies

Check-in

After 3:00 PM

Check-out

Before 11:00 AM

ROOM 1 (GRP)DELUXE DOUBLE QUEEN ROOM

Guarantee Policy

Must be guaranteed with a valid major credit or debit card. Authorization of one night room rate plus tax will occur 5 days prior to arrival. Use of a debit card will remove funds from bank account. If authorization declines reservation will be cancelled.

Cancel Policy

Cancellation required by 4pm at least 10 days prior to arrival to avoid a charge of one night's room and tax.

[VIEW FULL POLICY](#)

Booking Engine by Preferred Hotels & ResortsSM

[Home](#)

[Contact Us](#)

[Privacy Policy](#)



INVOICE

Fernandina Beach GE Pension Fund
(Fernandina Beach GE Pension Fund)
1027 S 5TH ST
FERN BCH, FL 32034
United States

Invoice Date: 01/05/2023
Invoice Number: INV_8753
Reference: Online Payment:
Membership Dues

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
2023 Membership - Pension Board	1	\$750.00	-	\$750.00
			Sub Total	\$750.00
			TOTAL Sales Tax	\$0.00
			TOTAL USD	\$750.00
			Amount Paid	(\$0.00)
<hr/>				
			AMOUNT DUE:	\$750.00

DUE DATE: January 15, 2023

-X-----

PAYMENT ADVICE

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

Customer: Fernandina Beach GE Pension Fund

Invoice Number: INV_8753

Amount Due: \$750.00

Due Date: January 15, 2023



Invoice

Date	Invoice #
1/9/2023	25662

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 Fernandina Beach General Employees' Pension Plan c/o Foster & Foster, Inc. 2503 Del Prado Blvd. S, Suite 502 Cape Coral, FL 33904

Terms	Due Date
Net 30	2/8/2023

Description	Amount
Plan Administration services for the month of December 2022.	2,100.00
Attendance at December 07, 2022, Board meeting (out-of-pocket expenses).	21.88
Online administration portal implementation Set-up fee.	10,000.00
Annual online administration portal fee commencing December 2022 - November 2023.	13,500.00

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 \$25,621.88

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



January 1, 2023

Invoice Number: 32255

MANAGEMENT FEE: FERNANDINA BEACH GENERAL EMPLOYEES VALUE

12/31/2022 Portfolio Value: \$ 5,114,010.76

Quarterly Fee Based On:

\$ 5,114,011 @ 0.50% per annum \$ 6,392.51

\$ 0 @ 0.375% per annum \$ 0.00

Quarterly Fee: \$ 6,392.51

For the Period 10/1/2022 through 12/31/2022

Paid by Debit Direct (\$ 0.00)

Please Remit \$ 6,392.51

Mailing Check:

Highland Capital Management, LLC

850 Ridge Lake Blvd. Suite 205

Memphis, TN 38120

Wiring Instructions:

Contact: srunyan@highlandcap.com

*****Note New Address*****

AndCo Consulting, LLC

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



INVOICE

BILL TO
Fernandina Beach General Employees

INVOICE
DATE 42927
12/30/2022

DESCRIPTION	AMOUNT
Consulting Services and Performance Evaluation, Billed Quarterly (October, 2022)	1,750.00
Consulting Services and Performance Evaluation, Billed Quarterly (November, 2022)	1,750.00
Consulting Services and Performance Evaluation, Billed Quarterly (December, 2022)	1,750.00

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

BALANCE DUE

\$5,250.00



INVOICE

#17651

1/23/2023

**FOR RATIFICATION:
Warrant #19, Invoices**

INVOICE FOR PAYMENT

Ms. Teresa Bryan

City of Fernandina Beach General Employees' Pension Plan
204 Ash Street
Fernandina Beach, FL 32034

COPY SENT TO

Amed Avila

FERNANDINA BEACH GENERAL EMPLOYEES' PENSION PLAN

Per Our Investment Management Agreement, the fees to Agincourt Capital Management in payment for investment services rendered from 10/1/2022 - 12/31/2022

MONTHLY MARKET VALUE

FGE - Fernandina Beach General Employees' Pension Plan \ 450079940	12/31/2022	\$4,392,111.38
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\$4,392,111.38	x	0.2500 %	=	\$10,980.28
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Total Annual Fee	\$10,980.28
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Total Quarterly Fee Due	\$2,745.07
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PLEASE MAKE PAYMENT TO AGINCOURT CAPITAL MANAGEMENT, WITHIN 30 DAYS:

IF BY ACH

Branch Banking Trust (BBT) 901 East Byrd Street, Richmond, VA 23219
ABA# 021052053 | Account# 72169911 | FBO: Agincourt Capital Management

IF BY WIRE

Previous wire instructions are valid. Please send wire to account ending with #1778. If you need instructions, please call 804-915-1308.

IF BY CHECK

Agincourt Capital Management, LLC
ATTN: Elsie Rose
200 South 10th Street, Suite 800
Richmond, VA 23219

Agincourt's Federal Tax ID: 54-1947440

Please let us know if you would like a copy of our latest SEC Form ADV Part 2, our Code of Ethics or our Privacy Statement.