

CITY OF PORT ORANGE
FIRE AND RESCUE PENSION BOARD OF TRUSTEES QUARTERLY MEETING
PORT ORANGE CITY HALL
1000 City Center Circle, Council Chamber
PORT ORANGE, FLORIDA 32129
AGENDA
Monday, June 6, 2016, 5:30 P.M.

Any person who decides to appeal any decision of the Pension Board with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need 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 call Board Secretary Josh Moore at the Fire Department Headquarters, 386-506-5900, at least 24 hours prior to the meeting.

I. CALL TO ORDER/DETERMINATION OF A QUORUM

II. APPROVAL OF MINUTES - [Quarterly Meeting - February 22, 2016](#)

III. REPORTS (ATTORNEY/CONSULTANTS)

1. Richelle Hayes, American Realty Advisors
2. Burgess Chambers (BCA), Performance Monitor
 - Quarterly report - March 31, 2016
3. Scott Christiansen, Plan Attorney
 - Legislative update
4. Sheila Hutcheson, Plan Administrator
 - Administration services
 - [PNC quarterly retiree death audit - no deaths reported.](#)
 - [Letter of direction was processed to raise cash for DROP distribution on 4/1/16 \(\\$315,088.34\).](#)
 - [Ratify letter of direction dated 5/13/16 that raised cash for last current DROP member's distribution on 6/1/16 \(\\$255,000\).](#)
 - [PNC notice \(4/25/16\) regarding changes to automated cash sweep investment fund. Ratify BCA recommendation in this regard \(5/12/16 letter signed by Chairman\) processed due to 5/23/16 deadline.](#)
 - [The approved FY 14/15 accounting of administrative expenses was sent to the City. Plan Members \(via posting on bulletin boards\), and the Actuary on 2/23/16.](#)
 - [Status from City Clerk of posting of required documents \(5/5/16 email\) on the City's website: Section 112.64, Florida Statutes, Compliance Statement \(from Foster & Foster\); five-year history of investment returns compared to assumptions and investment portfolio asset allocations \(2-page charts from performance consultant\); and Fire and Rescue Pension Fund - Actuarial Valuation Report as of October 1, 2015.](#)
 - [2015 Annual Report has been filed with the Division of Retirement.](#)
 - Annual Financial Disclosure Forms are due on July 1, 2016 to the Supervisor of Elections' Office.
 - Next meeting is August 22, 2016 in the Conference Room - 4:30 p.m.
 - Member Ford had requested City cost reduction in the assumed rate of return for the next valuation. This action had been taken 11/17/14 and began in the

IV. NEW BUSINESS - Discussion: [City Clerk's request to allow public input for each agenda item \(email dated 2/26/16\).](#)

V. OLD BUSINESS

VI. DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS

- **DISBURSEMENTS**
- 1. Sheila Hutcheson, Professional Services - **\$5,400.00** (quarterly administration fees)
- 2. [Christiansen & Dehner, Professional Services - \\$1,618.15, \\$3,273.06, \\$551.60](#)
- 3. [PNC fees for custody, quarterly fee, 1st quarter, 2016 : SSI - \\$704.91; MCV - \\$291.53; Real Estate - \\$218.80; International - \\$168.27; FMI - \\$345.49 \(total fees: \\$1,729.00\)](#)
- 4. [PNC Asset Management, quarterly fee, 1st quarter, 2016 - \\$5,781.80](#)
- 5. [Fiduciary Management Inc., quarterly fee, 1st quarter, 2016 - \\$9,853.00](#)
- 6. [Burgess Chambers, Performance Monitor, quarterly fee, 1st quarter, 2016 - \\$12,022.39](#)
- 7. [SSI, quarterly fee, 1st quarter, 2016 - \\$4,862.00](#)
- 8. [American Core Realty Fund - quarterly fee, 1st quarter, 2016 - \\$3,263.93](#)
- 9. [Harry Thomas, commencement of retirement \(end of DROP\) on April 1, 2016 – lifetime with 100% joint survivor option - \\$3,737.75 /month option, distribution of DROP account - \\$254,739.20](#)
- 10. [Carol Calache, commencement of line-of-duty disability on 2/8/16 - retiree's lifetime with first ten years guaranteed - \\$2,137.23, on June 1, 2016 \(final based on adoption of Ordinance #2016-5 on 5/3/16, increasing minimum line-of-duty disability benefit to 51% of earnings, instead of 42%\); retroactive payment of \\$1,417.56 will also be paid for period from 2/8 - 5/31/16.](#)
- 11. [Trustee Meeske, Police/Fire Pension Conference \(May, 2016\), lodging - 287.00; registration - \\$300.00; expenses \(mileage and meals\) - \\$348.47](#)
- 12. [Jim Reardon, reimbursement of postage for 2015 Annual Report - \\$11.90](#)
- 13. [Processed a change in joint annuitant for retiree Robert Jania - increased monthly benefit to \\$863.55 \(from \\$836.32/month\).](#)
- 14. [Foster & Foster, actuarial services - \\$10,604.00](#)
- **DEPOSITS**
- [Securities litigation settlements - \\$58.92, \\$90.86](#)

VII. STAFF REPORTS, DISCUSSION, AND ACTION

VIII. TRUSTEES' REPORTS, DISCUSSION, AND ACTION

IX. REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT

CITY OF PORT ORANGE
FIRE AND RESCUE PENSION BOARD OF TRUSTEES QUARTERLY MEETING
MINUTES
Monday, February 22, 2016, 4:30 P.M.

Members Present:	Bob Ford Joe Meeske Josh Moore Jim Reardon
Members Absent:	Chris Taylor
Plan Administrator:	Sheila Hutcheson
Plan Attorney:	Scott Christiansen
Consultant:	Frank Wan, Performance Monitor (BCA)
Investment Manager:	Janet Newcomb, Andrew Gillentine, PNC
Plan Members:	Joe Wulfin
Public:	Dianne Gardner, Mike Gardner, Ted Noftall
City Staff:	Tracey Riehm, Finance Director

CALL TO ORDER/ DETERMINATION OF A QUORUM

The meeting was called to order at 4:30 p.m. by Chairman Reardon. There was a quorum with four members present. Ms. Hutcheson reported that newly appointed Trustee Chris Taylor had a previously scheduled vacation out-of-state and was unable to attend.

APPROVAL OF MINUTES - Quarterly Meeting - November 16, 2015; Special Meeting - February 8, 2016

Member Meeske made a motion to approve the minutes of the quarterly meeting on November 16, 2015 and the special meeting on February 8, 2016; Member Ford seconded the motion, which passed unanimously.

REPORTS (ATTORNEY/CONSULTANTS)

Burgess Chambers (BCA), Performance Monitor, quarterly report

Mr. Wan opened by discussing the economy for the last quarter and since December 31, 2015. Factors affecting the economy are still improving despite the market corrections. The market is like a pendulum, with uncertainty still there but there is "light at the end of the tunnel." The energy market is driving the economy. He discussed the global pendulum, noting that pension plans have to take the long view, with certain market risks taken to meet the Plan's assumed rate of return. He reported that the U.S. market is still positive as of December 31, 2015.

The return was 2.2% for the quarter; 0% for the past twelve months (in the top percentile of peers); and 7.7% for the last four years, 6.2% for the last five years, all net of fees. The fund had \$23,491,111 on December 31, 2015, compared to \$23,097,321 on September 30, 2015.

Mr. Wan then discussed the individual managers, noting that FMI has outperformed the market in a down cycle. This was followed by an overview of each manager. Next, he highlighted the investment

policy review. The portfolio is near its targets, and no changes are recommended. He noted the new format used in this report. Mr. Wan continued by advising that the real estate investment had earned 15% over the past year. He said that the fixed income investment would be discussed during Ms. Newcomb's presentation. Mr. Wan said that the investment earnings contribute to about 90% of the portfolio growth, not the contributions. Chairman Reardon asked about the money coming into the fund being about the same as the outgo, and the consultant said that is true since this is a mature plan.

Janet Newcomb, Andrew Gillentine, PNC

Ms. Newcomb opened by noting the long history of her firm with the Plan, and introduced Andrew Gillentine, who has assumed the duties previously held by Caleb Croquart. She then discussed the information in the report she distributed. Mr. Gillentine reviewed the PCA small cap equity investment, noting that the 1.8% return in the past year is good in view of the market. Job creation in the U.S. has remained strong in the last year, and the housing market has recovered well since 2008. Jobs and housing were what led the Federal Reserve (FED) to increase the interest rate in December, 2015. Large cap stocks were the best performing class for 2015. The fixed income segment of the fund had about a one-half of one percent return for the year. Small cap stocks were down about 11% for the year; large cap stocks were down about 5%. The bonds are up about 2%. The important periods for returns are much longer term, out to twenty years. The report with a discussion of the investment strategy and the portfolio characteristics. Next, Mr. Gillentine discussed the fixed income investment, which has mildly under-performed for the past few years, but has better long-term returns. It is a conservative strategy, and the investment team's view has had to change, adding more duration to the portfolio. The fund is still positioned defensively for a change in interest rates. This fund is investment grade only. Member Meeske asked about the FED rates; Ms. Newcomb said that no rate increase is expected in March, but an increase could happen in the summer. There will likely be two more rate hikes this year. He also asked if the small cap stocks follow the market in the down side. Mr. Gillentine said that, typically, the conservative strategy protects on the down side.

Consultant Frank Wan said BCA is a fiduciary to the plan. Ms. Newcomb said that other investment managers from PNC can attend a Board meeting; Mr. Wan will coordinate with her in this regard.

Scott Christiansen, Plan Attorney

The Attorney opened by reporting that the order granting a service-connected disability to Carol Calache has been signed by the Chairman and Secretary. Next, he advised that the ordinance prepared by Mr. Linn enacting the labor contract provisions was recently received by the City for their review, but it has not yet been sent to Mr. Christiansen. He said he has emailed the City about the retroactive compensation basis for Ms. Calache so that her benefit will be adjusted once the ordinance is adopted. He has also sent the IRS changes to Jim Linn asking that they be included in the ordinance.

Member Meeske asked what the Board's role is with regard to ordinances. The Attorney said the Board reviews the City's ordinance to be sure it accurately reflects what is in the labor contract. The Board has no authority in regard to the City ordinance process. Mr. Meeske said the poorly written current ordinance adversely affects Plan members; Mr. Christiansen said he will review the City's proposed ordinance when it is sent to him. Member Ford said he would be sure Attorney Christiansen is provided the ordinance.

Legislative update

There are some pending bills in the current legislative session. One bill deals with the "presumptive" diseases that are deemed work-related and the basis for in-line of duty disability. The proposal would

add four types of cancers (multiple melanoma, testicular cancer, non-Hodgkin's lymphoma, and prostate cancer) to the list of diseases. If the member had a physical examination prior to employment, and didn't have the disease at that time, it is presumed that it is job-related. If a long-time Firefighter was hired without a physical examination before his/her employment date, and contracts one of the covered diseases, it is presumed job-related. This provision would affect disability and workers' compensation claims. The other proposed bill relates to the exemptions from public record of certain personal information of firefighters in City records. The exemptions currently apply only to active firefighters, not former personnel (as it does with Police Officers). The proposed bill would extend the public records exemptions to former firefighters. These bills have been proposed before but not passed. The Attorney will report on these bills at the next meeting.

Sheila Hutcheson, Plan Administrator

- PNC quarterly retiree death audit - no deaths reported.
- Letter of direction was sent to PNC regarding cash for DROP distribution on 12/1/15 (\$322,941.18).
- Request authorization for letter of direction to raise cash for DROP distribution on 4/1/16 (\$315,088.34).

Member Ford made a motion to authorize BCA to prepare a letter of direction, for execution by the Chairman, for a \$315,088.34 DROP account distribution on April 1, 2016; Member Meeske seconded the motion, which passed unanimously.

- Actuary Patrick Donlan will make a presentation to the City Council on 3/15/16.
- City contributed an additional \$125,361 to the fund for the year ending 9/30/15 and specified that this amount and the \$20,583.05 excess contribution both be used to pay down the unfunded liability. The Actuary has prepared a revised 2015 valuation in this regard.
- Next meeting is May 16, 2016 (Conference Room).

NEW BUSINESS

Approve revised 2015 valuation

Member Ford made a motion to approve the revised 2015 valuation; Member Meeske seconded the motion, which passed unanimously.

Consideration/approval of detailed accounting of administrative expense payments for FY14/15

Member Ford made a motion to approve the detailed accounting of administrative expense payments for FY14/15 for submittal to the City, Plan members, and the Actuary for the 2015 Annual Report; Member Meeske seconded the motion, which passed unanimously.

The Administrator will distribute the report as required.

OLD BUSINESS - none

RATIFICATION: DISBURSEMENTS/RETURN OF CONTRIBUTIONS and DEPOSITS

• **DISBURSEMENTS**

1. Sheila Hutcheson, Professional Services - **\$5,400.00** (quarterly administration fees), **\$287.87** (reimbursement of copying, postage, and mileage expense related to disability claim)
2. Christiansen & Dehner, Professional Services - **\$2,250.35, \$3,196.04, \$3,473.58**
3. PNC fees for custody, quarterly fee, 4th quarter, 2015 : SSI -**\$679.06**; MCV - **\$293.61**; Real Estate - **\$211.39**; International - **\$159.39**; FMI - **\$353.68** (total fees: \$1,697.13)
4. PNC Asset Management, quarterly fee, 4th quarter, 2015 - **\$5,868.78**
5. Fiduciary Management Inc., quarterly fee, 4th quarter, 2015 - **\$9,260.00**
6. Burgess Chambers, Performance Monitor, quarterly fee, 4th quarter, 2015 - **\$11,697.54**
7. SSI, quarterly fee, 4th quarter, 2015 - **\$5,044.00**
8. American Core Realty Fund - quarterly fee, 4th quarter, 2015 -**\$3,191.24**
9. Foster & Foster, actuarial services - **\$14,508.00**
10. Mike Nigh, commencement of retirement (end of DROP) on April 1, 2016 – lifetime option, **\$4,557.60/month**; distribution of DROP account - **\$315,088.34**
11. Bob Ford, reimbursement of hotel, per diem, and mileage expense for Police/Fire Conference, Kissimmee, FL, 11/17 - 11/19/15: **\$295.04**

DEPOSITS - First National Bank, settlement of litigation to Bain Capital - **\$238.47**

Member Moore made a motion to ratify the Disbursements, Return of Contributions and Deposits; Member Meeske seconded the motion, which passed unanimously.

STAFF REPORTS, DISCUSSION, AND ACTION/TRUSTEES' REPORTS, DISCUSSION, AND ACTION /REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT

Member Ford requested the Board's consideration of decreasing the Plan's assumed rate of return by 0.10% annually for several years, to avoid some of the problems the City has had in funding in past years. The Board requested that the Administrator obtain the City's additional cost if the rate of return is decreased to 7.70% and then to 7.65% and include this item on the May agenda. The Board can discuss this matter in May and decide if the Actuary should attend the August meeting. Mr. Ford also reported that the City Council has discussed having a joint meeting with all three Pension Boards.

ADJOURNMENT - There was no further business; the Chairman adjourned the meeting at 5:56 p.m.

Respectfully Submitted:

Approved:

Sheila Hutcheson, Plan Administrator

Jim Reardon, Chairman

4/25/16

Annual Report Rec'd BY Division

SENDER: COMPLETE THIS SECTION		COMPLETE THIS SECTION ON DELIVERY	
■ Complete items 1, 2, and 3. ■ Print your name and address on the reverse so that we can return the card to you. ■ Attach this card to the back of the mailpiece, or on the front if space permits.		A. Signature X ☐ Agent ☐ Addressee	
1. Article Addressed to: DIVISION OF Retirement P.O. BOX 3010 Tallahassee, FL 32315-3010		B. Received by (Printed Name) C. Date of Delivery	
2. Article Number (Transfer from service label) 7015 1520 0001 3701 9637		D. Is delivery address different from item 1? ☐ Yes If YES, enter delivery address below: ☐ No RECEIVED RET/Mailroom APR 25 2016	
3. Service Type ☐ Adult Signature ☐ Adult Signature Restricted Delivery ☐ Certified Mail® ☐ Certified Mail Restricted Delivery ☐ Collect on Delivery ☐ Collect on Delivery Restricted Delivery ☐ Registered Mail ☐ Registered Mail Restricted Delivery (over \$500)		☐ Priority Mail Express® ☐ Registered Mail™ ☐ Registered Mail Restricted Delivery ☐ Return Receipt for Merchandise ☐ Signature Confirmation™ ☐ Signature Confirmation Restricted Delivery	
Barcode: 9590 9402 1571 5362 9850 62			



IIG-049

PORT ORANGE FIRE & RESCUE PENSIO
ATTN SHEILA HUTCHESON
PLAN ADMINISTRATOR
3860 GRANTLINE RD
MIMS, FL 32754-5209

April 25, 2016

Important Information about Changes to your Automated Cash Sweep Investment Fund

As you may have heard, the Securities and Exchange Commission issued money market reforms in July 2014 that are dramatically changing fundamental characteristics of certain types of money market funds. As a result, by October 2016, many money market funds will be required to have a "floating" (rather than a "stable" \$1.00) net asset value (NAV) and/or will subject shareholders to fees upon redemption or suspend shareholder redemptions temporarily under certain circumstances.

We are writing to let you know that PNC Bank, National Association's (PNC) line-up of money market funds available as automated cash investment funds (also known as a "cash sweep") will be streamlined to include the three PNC funds listed below ("New Funds"), each of which (1) has a stable \$1.00 NAV and (2) is not subject to restrictions on redemptions or redemption fees.

	Share Class	Ticker
• PNC Government Money Market Fund	I Share	PKIXX
• PNC Treasury Money Market Fund	I Share	PDIXX
• PNC Advantage Institutional Treasury Money Market Fund	I Share	PAIXX

After this change in our line-up of money market mutual funds is implemented, the cash sweep vehicle currently used by your account(s) will no longer be available through PNC. Please see the bottom of this letter for a list of your accounts affected by this change.

Accordingly, prior to May 23, 2016, please contact your PNC Institutional Asset Management™ Administrative Officer to select a New Fund for the cash sweep needs for your accounts. If we do not receive written instructions from you prior to the close of business on May 23, 2016 regarding your selection of a New Fund, or if any account becomes ineligible to invest in its current cash sweep vehicle prior to May 23, 2016, the sweep funds in your account(s) will be invested in the New Fund that PNC determines is most similar to the current profile of the cash sweep vehicle in which each account is currently invested.

If you determine at any time that you would prefer a different cash sweep vehicle for your account(s), please contact your Administrative Officer to discuss the available alternatives.

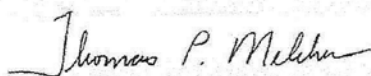
(Over, please...)

Please note that if we do not receive written instructions from you selecting a New Fund by May 23, 2016, we will presume you have consented to PNC investing the sweep funds in your account(s) in the New Fund that PNC determines is most similar to the current profile of the cash sweep vehicle in which each account is currently invested. Additionally, your account agreement(s) shall be deemed to have been amended to reflect the selection of the New Fund.

PNC Capital Advisors, LLC, a subsidiary of The PNC Financial Services Group, Inc., serves as investment adviser and co-administrator to the PNC Funds and receives fees for its services for the New Funds. If you would like to learn more or view a copy of a New Fund's prospectus, please visit www.pncfunds.com.

Thank you for allowing us to serve your investment management needs. If you have questions about this notice, please contact your Administrative Officer.

Sincerely,



Thomas P. Melcher
Managing Executive
Chief Investment Officer

Account Name(s):

Account Number(s) Ending In:

PORT ORANGE FIRE PEN SSI INVT
PORT ORANGE FIRE PENSION MCV
PORT ORANGE FIRE PENSION RE
PORT ORANGE FIRE PENSION INT'L
PORT ORANGE FIRE PEN FMI LG CAP

0912
3578
3586
3594
8517

The PNC Financial Services Group, Inc. ("PNC") uses the marketing name PNC Institutional Asset Management™ for the various discretionary and non-discretionary institutional investment activities conducted by PNC Bank, National Association ("PNC Bank"), which is a Member FDIC, and investment management activities conducted by PNC Capital Advisors, LLC, a registered investment adviser ("PNC Capital Advisors"). PNC Bank uses the marketing names PNC Retirement Solutions™ and Vested Interest® to provide non-discretionary defined contribution plan services and PNC Institutional Advisory Solutions™ to provide discretionary investment management, trustee, and other related services. Standalone custody, escrow, and directed trustee services; FDIC-insured banking products and services; and lending of funds are also provided through PNC Bank. PNC does not provide legal, tax, or accounting advice unless, with respect to tax advice, PNC Bank has entered into a written tax services agreement. PNC does not provide services in any jurisdiction in which it is not authorized to conduct business. PNC does not provide investment advice to PNC Retirement Solutions and Vested Interest plan sponsors or participants. PNC Bank is not registered as a municipal advisor under the Dodd-Frank Wall Street Reform and Consumer Protection Act ("Act"). Investment management and related products and services provided to a "municipal entity" or "obligated person" regarding "proceeds of municipal securities" (as such terms are defined in the Act) will be provided by PNC Capital Advisors.

"Vested Interest" is a registered service mark and "PNC Institutional Asset Management," "PNC Retirement Solutions," and "PNC Institutional Advisory Solutions" are service marks of The PNC Financial Services Group, Inc.

***City of Port Orange Fire and Rescue Pension Fund
4545 S. Clyde Morris Blvd.
Port Orange, Florida 32129***

May 12, 2016

Ms. Janet Newcomb
Mr. Mario Ruano
PNC Institutional Asset Management

VIA email

***Re: City of Port Orange Fire and Rescue Pension Fund - April 25, 2016 Notice on
Automated Cash Sweep Investment Fund (attached)***

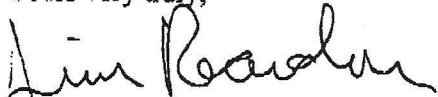
Dear Ms. Newcomb and Mr. Ruano,

In response to the above-referenced notice, please be advised that the Plan designates the PNC Government Money Market Fund (Ticker ~~PKIXX~~) for the cash sweeps for the accounts.

PKIXX

Thank you.

Yours very truly,



Jim Reardon
Chairman, Board of Trustees

City of Port Orange Fire and Rescue Pension Fund
1090 City Center Boulevard
Port Orange, Florida 32129

May 13, 2016

Janet Newcomb, (janet.newcomb@pnc.com)
Mario Ruano (mario.ruano@pnc.com)
PNC Institutional Investments
1900 E. 9th Street
Mail Stop: B7-YB13-13-2
Cleveland, OH 44114

Re: Port Orange Firefighters' Pension Plan

Dear Janet and Mario:

The plan will be making a DROP distribution on June 1, 2016 and therefore will need to raise \$255,000 in order to cover the payment. Burgess Chambers Associates' recommendation for this action is as follows:

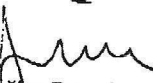
The funding for this distribution is to come from existing cash and Fiduciary Management. PNC is directed to transfer 100% of the cash held in the following accounts to the fixed income account (account 20-75-079-4493552).

- RE Custody Account: 20-75-079-4493586
- MCV Custody Account: 20-75-079-4493578
- INT'L Custody Account: 20-75-079-4493594

By copy of this letter, Fiduciary Trust is directed to sell \$100,000 from the large-cap (Account 20-75-079-4768517) and notify PNC with the settlement date. Upon settlement, PNC is directed to transfer the proceeds to the fixed income account (account 20-75-079-4493552).

If you have any questions, please contact Burgess Chambers at 407-644-0111.

Sincerely,


Jim Reardon
Chairman


Sheila Hutcheson
Plan Administrator

CC: Frank Wan, BCA info@burgesschambers.com
Janet Newcomb, PNC janet.newcomb@pnc.com
Nora Smith, FMI nsmith@fiduciarymgt.com

Subject: Death report

From: mario.ruano@pnc.com

Date: 4/20/2016 5:23 PM

To: Sheila Hutcheson <shutch9750@aol.com>

Sheila -- Received the latest report and no participants were listed.

Mario

Mario N. Ruano
AVP, Fiduciary Advisor

PNC Institutional Asset Management
Mail Stop: B7-YB13-13-2
1900 E. 9th Street
Cleveland, OH 44114
(P)216-222-9023 (F) 866-303-8945
mario.ruano@pnc.com

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PNC, 249 Fifth Avenue, Pittsburgh, PA 15222; pnc.com

From: Fenwick, Robin <rphenwick@port-orange.org>
To: Sheila Hutcheson <shutch9750@aol.com>
Subject: RE: Fwd: Port Orange Fire Pension Documents for website posting - 2015
Date: Fri, May 6, 2016 3:33 pm

Got it. I'll forward this to IT for posting.

Thanks,

Robin

ROBIN L. FENWICK, CMC

City Clerk
City of Port Orange
City Clerk's Office
1000 City Center Circle
Port Orange, FL 32129
TEL: 386-506-5563
FAX: 386-756-5290
EMAIL: rphenwick@port-orange.org
WEBSITE: www.port-orange.org



From: Sheila Hutcheson [<mailto:shutch9750@aol.com>]
Sent: Friday, May 06, 2016 3:32 PM
To: Fenwick, Robin <rphenwick@port-orange.org>; Sheila Hutcheson <shutch9750@aol.com>
Subject: Fwd: Fwd: Port Orange Fire Pension Documents for website posting - 2015

Robin,

As you requested in your email, here are the documents for posting. I had copied you when I first sent them on 4/27.
Thanks for facilitating this.

Sheila Hutcheson
Pension Plan Administrator
3860 Grantline Road
Mims, FL 32754
321-267-3082
321-267-4728 (facsimile)
shutch9750@aol.com

----- Forwarded Message -----

Subject: Fwd: Port Orange Fire Pension Documents for website posting - 2015
Date: Wed, 27 Apr 2016 01:09:20 -0400
From: Sheila Hutcheson <shutch9750@aol.com>

To: arosen@port-orange.org, cdepina@port-orange.org, mjohansson@port-orange.org
CC: rifenwick@port-orange.org, hcarriales@port-orange.org, mroberts@port-orange.org, shutch9750@aol.com,
bford@port-orange.org, jmeeske@port-orange.org, ctaylor@port-orange.org,
Jim.Reardon@edwardjones.com, jmoore5387@yahoo.com, debbie@cdpension.com

Alan, Cindy,

I am sending these documents that must be posted on the City's (sponsor organization's) website, along with the emails to/from Donna Steinbach last year in this regard for your reference:

- Fire and Rescue Pension Fund - Section 112.64, Florida Statutes, Compliance Statement (from Foster & Foster)
- Five-year history of investment returns compared to assumptions and investment portfolio asset allocations (2-page charts from performance consultant)
- Fire and Rescue Pension Fund - Actuarial Valuation Report as of October 1, 2015

The City's website must also provide a link to the Div. of Retirement's Summary Fact Sheet for the Plan. Here is the link:

http://www.dms.myflorida.com/workforce_operations/retirement/local_retirement_plans/local_retirement_section/actuarial_summary_fact_sheets

Please confirm when the documents have been posted on the City's website. Thank you.

Sheila Hutcheson
Pension Plan Administrator
3860 Grantline Road
Mims, FL 32754
321-267-3082
321-267-4728 (facsimile)
shutch9750@aol.com

-----Original Message-----

From: Steinebach, Donna <dsteinebac@port-orange.org>
To: Sheila Hutcheson <shutch9750@aol.com>
Cc: Carrizales, Heather <hcarriales@port-orange.org>; Rivera, Cynthia <CRivera@port-orange.org>
Sent: Thu, Jun 25, 2015 9:05 am
Subject: RE: Port Orange Fire Pension Documents for website posting

Thanks Sheila – I have also verified the link we currently have on the web --and it is still valid. I've put in a work order to our Webmaster, so the documents will be uploaded as soon as possible.

Donna J. Steinebach

Administrative Services Director | City of Port Orange, Florida

INFORMATION TECHNOLOGY | HUMAN RESOURCES | RISK MANAGEMENT

1000 City Center Circle, Port Orange, FL 32129

Desk: 386.506.5562 | Cell: 386.527.6967 | dsteinebac@port-orange.org

From: Sheila Hutcheson [<mailto:shutch9750@aol.com>]

Subject: RE: Port Orange Fire Pension Documents for website posting - 2015
From: "Rosen, Alan" <arosen@port-orange.org>
Date: 4/29/2016 3:26 PM
To: "shutch9750@aol.com" <shutch9750@aol.com>

Received.
I will let you know

From: shutch9750@aol.com [mailto:shutch9750@aol.com]
Sent: Friday, April 29, 2016 1:14 PM
To: Rosen, Alan <arosen@port-orange.org>; shutch9750@aol.com
Subject: Fwd: Port Orange Fire Pension Documents for website posting - 2015

Alan,

Please let me know when the documents are posted on the City's website and the location on the website so that I can advise the Board.
Thanks and have a good weekend.

Sheila Hutcheson
Pension Plan Administrator
321-267-3082
321-298-6619 (cellular)
Sent from my ASUS ZenFone 2E, an AT&T 4G LTE smartphone

----- Original Message -----

From: Sheila Hutcheson <shutch9750@aol.com>
Sent: Wed, 27 Apr 2016 01:09:20 -0400
To: arosen@port-orange.org, cdepina@port-orange.org, mjohansson@port-orange.org
Cc: rfenwick@port-orange.org, hcarrizales@port-orange.org, mroberts@port-orange.org, shutch9750@aol.com, bford@port-orange.org, jmeeske@port-orange.org, ctaylor@port-orange.org, Jim.Reardon@edwardjones.com, jmoore5387@yahoo.com, debbie@cdpension.com
Subject: Fwd: Port Orange Fire Pension Documents for website posting - 2015

Alan, Cindy,

I am sending these documents that must be posted on the City's (sponsor organization's) website, along with the emails to/from Donna Steinbach last year in this regard for your reference:

- Fire and Rescue Pension Fund - Section 112.64, Florida Statutes, Compliance Statement (from Foster & Foster)
- Five-year history of investment returns compared to assumptions and investment portfolio asset allocations (2-page charts from performance consultant)
- Fire and Rescue Pension Fund - Actuarial Valuation Report as of October 1, 2015

The City's website must also provide a link to the Div. of Retirement's Summary Fact Sheet for the Plan. Here is the link:

http://www.dms.myflorida.com/workforce_operations/retirement/local_retirement_plans/local_retirement_section/actuarial_summary_fact_sheets

Please confirm when the documents have been posted on the City's website. Thank you.

Sheila Hutcheson
Pension Plan Administrator
3860 Grantline Road
Mims, FL 32754
321-267-3082

To - City & Actuary

Subject: Fire Pension Detailed Accounting Report - FY 14/15

From: Sheila Hutcheson <shutch9750@aol.com>

Date: 2/23/2016 11:59 AM

To: "Johansson, Michael" <mjohansson@port-orange.org>, "Fenwick, Robin" <rphenwick@port-orange.org>, "Riehm, Tracey" <triehm@port-orange.org>, "Moore, Joshua" <jmoore@port-orange.org>, jmeeske@port-orange.org, "jim.reardon@edwardjones.com" <jim.reardon@edwardjones.com>, "Ford, Bob" <bford@port-orange.org>, ctaylor@port-orange.org, Sheila Hutcheson <shutch9750@aol.com>, "debbie@cdpension.com" <debbie@cdpension.com>, Patrick Donlan <Patrick.Donlan@foster-foster.com>, "Young, Lori" <lyoung@port-orange.org>, "data@foster-foster.com" <data@foster-foster.com>, Linda Eroh <Linda.Eroh@foster-foster.com>

Dear Mr. Johansson,

In accordance with F.S. 175.061 (8) (a), the Fire Pension Board of Trustees approved the attached detailed accounting of its administrative expenses for FY 14/15 at its Feb. 22, 2016 meeting. The approved document is submitted to the City as the Plan Sponsor, as required.

This document is also submitted to the Plan Actuary, Foster & Foster, for inclusion in the Annual Report.

It has already been sent to the Board's Secretary for posting on Fire Station bulletin boards for Plan Members.

--

Sheila Hutcheson
Pension Plan Administrator
3860 Grantline Road
Mims, FL 32754
321-267-3082
321-267-4728 (facsimile)
shutch9750@aol.com

—Attachments:—

PO Fire 2014 - 2015 Plan Detailed Accounting -1.pdf

26.8 KB

Subject: Fire Pension Detailed Accounting Report for Posting in Fire Stations/Headquarters
From: Sheila Hutcheson <shutch9750@aol.com>
Date: 2/23/2016 11:51 AM
To: "Moore, Joshua" <jmoore@port-orange.org>, Josh <jmoore5387@yahoo.com>, "jim.reardon@edwardjones.com" <jim.reardon@edwardjones.com>, jmeeske@port-orange.org, "Ford, Bob" <bford@port-orange.org>, "Young, Lori" <lyoung@port-orange.org>, Sheila Hutcheson <shutch9750@aol.com>, "debbie@cdpension.com" <debbie@cdpension.com>

Josh,
I checked back and the Board had decided, when approving the proposed budget for the Board in 2015, that the distribution to members would be by posting in the Fire Stations and at Headquarters. Since the current Chairman, unlike Rick Gherlone, is not an employee, I request that you, as the Board's Secretary, please post the Detailed Accounting that was approved by the Board at the Feb. 22, 2016 meeting in each station. I am copying **Ms. Young** for posting in Fire Headquarters.

Please email me back to confirm that this has been posted. Thanks.

--
Sheila Hutcheson
Pension Plan Administrator
3860 Grantline Road
Mims, FL 32754
321-267-3082
321-267-4728 (facsimile)
shutch9750@aol.com

— Attachments: —

PO Fire 2014 - 2015 Plan Detailed Accounting -1.pdf

26.8 KB

City of Port Orange Fire & Rescue Pension Trust Fund
Fiscal Year 2014 - 2015 - Detailed Accounting - Paid Administrative Expenses

Account Description	FY 14/15 Payments
Plan Expense:	
Service Providers:	
Actuary	34,733.00
Administration Services	21,600.00
Custodian Banking Services	7,202.96
Attorney/ Legal	16,686.45
Investment Consultant	45,710.46
Subtotal:	125,932.87
Other Plan Expenses:	
Membership Dues	0.00
Insurance	3,990.00
Miscellaneous Expenses*	125.01
Education, Training & Travel	396.00
Subtotal:	4,511.01
TOTAL:	130,443.88

*Misc. Expenses include postage and mileage

APPROVED BY THE PENSION BOARD OF TRUSTEES - FEBRUARY 22, 2016

City of Port Orange Fire and Rescue Pension Fund
1090 City Center Boulevard
Port Orange, Florida 32129

March 15, 2016

Janet Newcomb, (janet.newcomb@pnc.com)
Mario Ruano (mario.ruano@pnc.com)
PNC Institutional Investments
1900 E. 9th Street
Mail Stop: B7-YB13-13-2
Cleveland, OH 44114

Re: Port Orange Firefighters' Pension Plan

Dear Janet and Mario:

The plan will be making a DROP distribution on April 1, 2016 and therefore will need to raise \$315,000 in order to cover the payment. The Pension Board, at its Feb. 22, 2016 meeting, approved the recommendation of Burgess Chambers, plan consultant, as follows: that the funding for this distribution come from Fixed Income (\$100,000); Vanguard REIT (\$100,000); Fiduciary Large-Cap (\$100,000); and Vanguard S&P Mid-Cap (\$50,000). PNC is directed sell \$100,000 worth of shares from the Fixed Income (Account 20-75-079-4493552).

In addition, PNC is directed to sell \$100,000 worth of shares from the Vanguard REIT (Ticker: VGSIX; account 20-75-079-4493586) and transfer the proceeds to the fixed income account (20-75-079-4493552).

Lastly, PNC is directed to sell \$50,000 from the Vanguard S&P Mid-Cap (Ticker: IVOO; account 20-75-079-4493578) and transfer the proceeds to the fixed income account (20-75-079-4493552).

By copy of this letter, Fiduciary Trust is directed to sell \$100,000 from the large-cap (Account 20-75-079-4768517) and notify PNC with the settlement date. Upon settlement, PNC is directed to transfer the proceeds to the fixed income account (20-75-079-4493552).

If you have any questions, please contact Burgess Chambers at 407-644-0111.

Sincerely,


Jim Reardon
Chairman


Sheila Hutcheson
Plan Administrator

CC: Frank Wan, BCA info@burgesschambers.com
Nora Smith, FMI nsmith@fiduciarymgt.com

Subject: RE: Public Comments
From: "Fenwick, Robin" <rfeenwick@port-orange.org>
Date: 2/26/2016 4:28 PM
To: Sheila Hutcheson <shutch9750@aol.com>

Thanks.

ROBIN L. FENWICK, CMC

City Clerk
City of Port Orange
City Clerk's Office
1000 City Center Circle
Port Orange, FL 32129
TEL: 386-506-5563
FAX: 386-756-5290
EMAIL: rfeenwick@port-orange.org
WEBSITE: www.port-orange.org



From: Sheila Hutcheson [mailto:shutch9750@aol.com]
Sent: Friday, February 26, 2016 4:28 PM
To: Fenwick, Robin <rfeenwick@port-orange.org>
Subject: Re: Public Comments

Robin,
Thank you for the information. We will discuss this at our May meeting.

Sheila Hutcheson
Pension Plan Administrator
3860 Grantline Road
Mims, FL 32754
321-267-3082
321-267-4728 (facsimile)
shutch9750@aol.com

On 2/26/2016 10:12 AM, Fenwick, Robin wrote:

Good morning all,

As the Chair of your respective City Board/Commission, I ask that you familiarize yourself with the attached Florida Statute (Chapter 286.0114) relating to public comments at public meetings if you are not already. Our citizens are a valuable part of our meetings and I request that you open each item on your agenda up for public participation in a similar manner as our Council. For consistency, you are encouraged to follow the Public Participation Policy stating citizens have three minutes to comment. However, that time restraint may be extended at the discretion of your Board/Commission by a majority vote.

Margaret: please feel free to add any additional information that may be needed, if any.

Should you have any questions or need further guidance, please do not hesitate to contact Margaret Roberts or me.

Thank you,

ROBIN L. FENWICK, CMC

City Clerk
City of Port Orange
City Clerk's Office
1000 City Center Circle
Port Orange, FL 32129
TEL: 386-506-5563
FAX: 386-756-5290
EMAIL: rfenwick@port-orange.org
WEBSITE: www.port-orange.org



PLEASE NOTE: Florida has a very broad public records law. Most written communications to or from City of Port Orange officials and employees regarding public business are public records available to the public and media upon request. Your e-mail communications may be subject to public disclosure. Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing. The views expressed in this message may not necessarily reflect those of the City of Port Orange. If you have received this message in error, please notify us immediately by replying to this message, and please delete it from your computer. Thank you.

PLEASE NOTE: Florida has a very broad public records law. Most written communications to or from City of Port Orange officials and employees regarding public business are public records available to the public and media upon request. Your e-mail communications may be subject to public disclosure. Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing. The views expressed in this message may not necessarily reflect those of the City of Port Orange. If you have received this message in error, please notify us immediately by replying to this message, and please delete it from your computer. Thank you.

Select Year: 2015

The 2015 Florida Statutes

[Title XIX](#)[Chapter 286](#)[View Entire Chapter](#)

PUBLIC BUSINESS PUBLIC BUSINESS: MISCELLANEOUS PROVISIONS

286.0114 Public meetings; reasonable opportunity to be heard; attorney fees.—

(1) For purposes of this section, "board or commission" means a board or commission of any state agency or authority or of any agency or authority of a county, municipal corporation, or political subdivision.

(2) Members of the public shall be given a reasonable opportunity to be heard on a proposition before a board or commission. The opportunity to be heard need not occur at the same meeting at which the board or commission takes official action on the proposition if the opportunity occurs at a meeting that is during the decisionmaking process and is within reasonable proximity in time before the meeting at which the board or commission takes the official action. This section does not prohibit a board or commission from maintaining orderly conduct or proper decorum in a public meeting. The opportunity to be heard is subject to rules or policies adopted by the board or commission, as provided in subsection (4).

(3) The requirements in subsection (2) do not apply to:

- (a) An official act that must be taken to deal with an emergency situation affecting the public health, welfare, or safety, if compliance with the requirements would cause an unreasonable delay in the ability of the board or commission to act;
- (b) An official act involving no more than a ministerial act, including, but not limited to, approval of minutes and ceremonial proclamations;
- (c) A meeting that is exempt from s. 286.011; or
- (d) A meeting during which the board or commission is acting in a quasi-judicial capacity. This paragraph does not affect the right of a person to be heard as otherwise provided by law.

(4) Rules or policies of a board or commission which govern the opportunity to be heard are limited to those that:

- (a) Provide guidelines regarding the amount of time an individual has to address the board or commission;
- (b) Prescribe procedures for allowing representatives of groups or factions on a proposition to address the board or commission, rather than all members of such groups or factions, at meetings in which a large number of individuals wish to be heard;
- (c) Prescribe procedures or forms for an individual to use in order to inform the board or commission of a desire to be heard; to indicate his or her support, opposition, or neutrality on a proposition; and to indicate his or her designation of a representative to speak for him or her or his or her group on a proposition if he or she so chooses; or
- (d) Designate a specified period of time for public comment.

(5) If a board or commission adopts rules or policies in compliance with this section and follows such rules or policies when providing an opportunity for members of the public to be heard, the board or commission is deemed to be acting in compliance with this section.

(6) A circuit court has jurisdiction to issue an injunction for the purpose of enforcing this section upon the filing of an application for such injunction by a citizen of this state.

(7)(a) Whenever an action is filed against a board or commission to enforce this section, the court shall assess reasonable attorney fees against such board or commission if the court determines that the defendant to such action acted in violation of this section. The court may assess reasonable attorney fees against the individual filing such an action if the court finds that the action was filed in bad faith or was frivolous. This paragraph does not apply to a state attorney or his or her duly authorized assistants or an officer charged with enforcing this section.

(b) Whenever a board or commission appeals a court order that has found the board or commission to have violated this section, and such order is affirmed, the court shall assess reasonable attorney fees for the appeal against such board or commission.

(8) An action taken by a board or commission which is found to be in violation of this section is not void as a result of that violation.

History.—s. 1, ch. 2013-227.

FACSIMILE COVER SHEET

SHEILA G. HUTCHESON, Plan Administrator
Port Orange Fire/Rescue Retirement System
3860 GRANTLINE ROAD
MIMS, FL 32754
321-267-3082

TO: Mario N. Ruano
AVP, Account Manager

PNC Institutional Investments
Mail Stop: B7-YB13-13-2
1900 E. 9th Street
Cleveland, OH 44114

Via email

FROM: Sheila Hutcheson, Plan Administrator
Port Orange Fire/Rescue Pension Fund

DATE: 2/28/16

Number of Pages
Includes cover:

PAYMENT FROM ACCOUNT: Port Orange Fire/Rescue Pension Fund - Account #20-75-079-4493552

Please make the following payment from the above referenced account, as approved by a Board Member and Administrator Sheila Hutcheson on the attached statement.

PAYABLE TO: **Christiansen & Dehner, P.A.**

Amount: \$ 1,618.15

PAYMENT DESCRIPTION: Professional Legal Services - Invoice # 27788 & 27789

Please mail check as follows:

Christiansen & Dehner, P.A.
63 Sarasota Center Blvd., Suite 107
Sarasota, FL 34240

Sheila Hutcheson

Sheila Hutcheson, Plan Administrator
321-267-3082
Shutch9750@aol.com

Christiansen & Dehner, P. A.

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

941-377-2200
Phone

941-377-4848
Fax

January 31, 2016

City of Port Orange Firefighters'
Pension Fund
3860 Grantline Road
Mims, FL 32754
ATTN: Sheila Hutcheson

Invoice Number

Project Billing Summary

	Fees/ Costs	Payments/ Credits/ Refunds	Prev. Bal/ New Chgs/ Pm/Cr/Ref/ New Bal
In Reference To: Fire Pension	9013		27788
		\$0.00	\$0.00
	\$1,536.60	\$0.00	\$1,539.35
	\$2.75	\$0.00	\$0.00
			\$1,539.35
In Reference To: Carol Calache Disability	1524		27789
		(\$3,473.58)	\$3,473.58
	\$78.80	\$0.00	\$78.80
	\$0.00	\$0.00	(\$3,473.58)
			\$78.80
		(\$3,473.58)	\$3,473.58
	\$1,615.40	\$0.00	\$1,618.15
	\$2.75	\$0.00	(\$3,473.58)
GRAND TOTAL (current and previous balances)			\$1,618.15

Please indicate account number(s) with payment.
(Please Deduct any payments not reflected in Balance due)

2/22/2016

Christiansen & Dehner, P. A.

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

941-377-2200
Phone

941-377-4848
Fax

January 31, 2016

City of Port Orange Firefighters'
Pension Fund
3860 Grantline Road
Mims, FL 32754
ATTN: Sheila Hutcheson

Invoice Number

In Reference To: Fire Pension

9013

27788

Professional Services

	Hours	Amount
1/5/2016 Review Foster & Foster benefits chart; review C. Taylor benefit calculation and e-mail.	1.50	591.00
1/13/2016 Telephone conference with S. Hutcheson re: Form 1 Completion and substituting joint pensioner and e-mail confirmation.	0.30	118.20
1/19/2016 Preparation of ordinance amending pension plan to incorporate all required changes and updates to the Internal Revenue Code; correspondence to Jim Linn transmitting ordinance.	2.10	827.40
For professional services rendered	3.90	\$1,536.60
Additional Charges :		
	Qty	
1/19/2016 Copies	11	2.75
Total additional charges		\$2.75
Total amount of this bill		\$1,539.35
Balance due		\$1,539.35

In Reference To: Carol Calache Disability	1524	27789
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Professional Services

	<u>Hours</u>	<u>Amount</u>
1/4/2016 Telephone conference with R. Sicking re: Independent Medical Examination.	0.20	78.80
For professional services rendered	0.20	\$78.80
Previous balance		\$3,473.58
Accounts receivable transactions		
1/20/2016 Payment - thank you. Check No. 190264		(\$3,473.58)
Total payments and adjustments		(\$3,473.58)
Balance due		<u>\$78.80</u>

** Please note that the "Balance Due" figure at the end of this bill reflects both "Total New Charges - Current Period" and any previous balances due. In most cases, if the previous balance(s) have already been approved for payment but not yet received in our office, you should be paying only the "Total New Charges - for services and/or expenses". Thank you.

**Please indicate account number(s) with payment.
(Please Deduct any payments not reflected in Balance due)**

FACSIMILE COVER SHEET

SHEILA G. HUTCHESON, Plan Administrator
Port Orange Fire/Rescue Retirement System
3860 GRANTLINE ROAD
MIMS, FL 32754
321-267-3082

TO: Mario N. Ruano
AVP, Account Manager

PNC Institutional Investments
Mail Stop: B7-YB13-13-2
1900 E. 9th Street
Cleveland, OH 44114

Via email

FROM: Sheila Hutcheson, Plan Administrator
Port Orange Fire/Rescue Pension Fund

DATE: 3/16/16

Number of Pages
Includes cover: 5

PAYMENT FROM ACCOUNT: Port Orange Fire/Rescue Pension Fund - Account #20-75-079-4493552

Please make the following payment from the above referenced account, as approved by a Board Member and Administrator Sheila Hutcheson on the attached statement.

PAYABLE TO: Christiansen & Dehner, P.A.

Amount: \$3,273.06

PAYMENT DESCRIPTION: Professional Legal Services - Invoice #27922

Please mail check as follows:

Christiansen & Dehner, P.A.
63 Sarasota Center Blvd., Suite 107
Sarasota, FL 34240


Sheila Hutcheson, Plan Administrator
321-267-3082
Shutch9750@aol.com

Christiansen & Dehner, P. A.

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

941-377-2200
Phone

941-377-4848
Fax

February 29, 2016

City of Port Orange Firefighters'
Pension Fund
3860 Grantline Road
Mims, FL 32754
ATTN: Sheila Hutcheson

Project Billing Summary

Invoice Number

	Fees/ Costs	Payments/ Credits/ Refunds	Prev. Bal/ New Chgs/ Pm/Cr/Ref/ New Bal
In Reference To: Fire Pension	9013	27922	
	\$1,122.90	(\$1,539.35)	\$1,539.35
	\$119.72	\$0.00	\$1,242.62
		\$0.00	(\$1,539.35)
			\$1,242.62
In Reference To: Carol Calache Disability	1524	27923	
	\$1,891.20	(\$78.80)	\$78.80
	\$139.24	\$0.00	\$2,030.44
		\$0.00	(\$78.80)
			\$2,030.44
	\$3,014.10	(\$1,618.15)	\$1,618.15
	\$258.96	\$0.00	\$3,273.06
		\$0.00	(\$1,618.15)
GRAND TOTAL (current and previous balances)			\$3,273.06



Jim Bender
3-15-2016

Please indicate account number(s) with payment.
(Please Deduct any payments not reflected in Balance due)

Christiansen & Dehner, P. A.

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

941-377-2200
Phone

941-377-4848
Fax

February 29, 2016

City of Port Orange Firefighters'
Pension Fund
3860 Grantline Road
Mims, FL 32754
ATTN: Sheila Hutcheson

Invoice Number

In Reference To: Fire Pension

9013

27922

Professional Services

	Hours	Amount
2/16/2016 E-mail to J. Linn re: retroactive date for disability benefit.	0.30	118.20
2/22/2016 Preparation and attendance at Board Meeting.	2.10	827.40
Travel Time	0.90	177.30
For professional services rendered	3.30	\$1,122.90

Additional Charges :

	Qty	
2/22/2016 Car Expense	1	38.34
Food Expense	1	12.00
Hotel Charge	1	69.38
Total additional charges		\$119.72

Total amount of this bill \$1,242.62

Previous balance \$1,539.35

Accounts receivable transactions

3/8/2016 Payment - thank you. Check No. 192148 (\$1,539.35)

Total payments and adjustments (\$1,539.35)

	<u>Amount</u>
Balance due	<u>\$1,242.62</u>

** Please note that the "Balance Due" figure at the end of this bill reflects both "Total New Charges - Current Period" and any previous balances due. In most cases, if the previous balance(s) have already been approved for payment but not yet received in our office, you should be paying only the "Total New Charges - for services and/or expenses" . Thank you.

In Reference To: Carol Calache Disability

1524

27923

Professional Services

	Hours	Amount
2/2/2016 Correspondence to Board and Claimant transmitting IME Report.	0.10	39.40
2/3/2016 Review IME report from Dr. Nicoloff and telephone conference with R. Sicking.	0.80	315.20
2/8/2016 Final review of records in preparation for Initial Hearing.	1.30	512.20
Preparation and attendance at Board Meeting for Initial Hearing.	1.00	394.00
Travel Time	1.60	315.20
2/16/2016 Preparation of Order and transmittal to Board.	0.40	157.60
2/18/2016 Telephone conference with P. Donlan re: Calache COLA.	0.20	78.80
2/29/2016 Correspondence to Claimant transmitting copy of signed Order.	0.20	78.80
For professional services rendered	5.60	\$1,891.20

Additional Charges :

	Qty	
2/2/2016 Copies	28	7.00
Postage	1	3.06
2/8/2016 Car Expense	1	42.12
Food Expense	1	12.50
Hotel Charge	1	72.58
2/16/2016 Copies	4	1.00
2/26/2016 Copies	2	0.50
2/29/2016 Postage	1	0.48
Total additional charges		\$139.24

Total amount of this bill	\$2,030.44
---------------------------	------------

Previous balance	\$78.80
------------------	---------

Accounts receivable transactions

3/8/2016 Payment - thank you. Check No. 192148	(\$78.80)
--	-----------

Total payments and adjustments	(\$78.80)
--------------------------------	-----------

Balance due	\$2,030.44
-------------	------------

** Please note that the "Balance Due" figure at the end of this bill reflects both "Total New Charges - Current Period" and any previous balances due. In most cases, if the previous balance(s) have already been approved for payment but not yet received in our office, you should be paying only the "Total New Charges - for services and/or expenses". Thank you.

Please indicate account number(s) with payment.
(Please Deduct any payments not reflected in Balance due)

FACSIMILE COVER SHEET

SHEILA G. HUTCHESON, Plan Administrator
Port Orange Fire/Rescue Retirement System
3860 GRANTLINE ROAD
MIMS, FL 32754
321-267-3082

TO: Mario N. Ruano
AVP, Account Manager

PNC Institutional Investments
Mail Stop: B7-YB13-13-2
1900 E. 9th Street
Cleveland, OH 44114

Via email

FROM: Sheila Hutcheson, Plan Administrator
Port Orange Fire/Rescue Pension Fund

DATE: 4/21/16

Number of Pages
Includes cover: 3

PAYMENT FROM ACCOUNT: Port Orange Fire/Rescue Pension Fund - Account #20-75-079-4493552

Please make the following payment from the above referenced account, as approved by a Board Member and Administrator Sheila Hutcheson on the attached statement.

PAYABLE TO: **Christiansen & Dehner, P.A.**

Amount: **\$551.60**

PAYMENT DESCRIPTION: Professional Legal Services - Invoice #28063

Please mail check as follows:

Christiansen & Dehner, P.A.
63 Sarasota Center Blvd., Suite 107
Sarasota, FL 34240

Sheila Hutcheson

Sheila Hutcheson, Plan Administrator
321-267-3082
Shutch9750@aol.com

Christiansen & Dehner, P. A.

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

941-377-2200
Phone

941-377-4848
Fax

March 31, 2016

City of Port Orange Firefighters'
Pension Fund
3860 Grantline Road
Mims, FL 32754
ATTN: Sheila Hutcheson

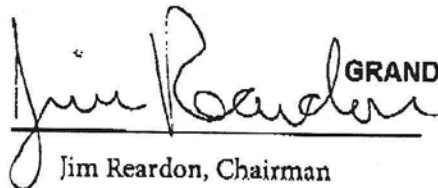
Project Billing Summary

Invoice Number

	Fees/ Costs	Payments/ Credits/ Refunds	Prev. Bal/ New Chgs/ Pm/Cr/Ref/ New Bal
In Reference To: Fire Pension	9013		28063
		(\$1,242.62)	\$1,242.62
	\$551.60	\$0.00	\$551.60
	\$0.00	\$0.00	(\$1,242.62)
			\$551.60
In Reference To: Carol Calache Disability	1524		26479
		(\$2,030.44)	\$2,030.44
	\$0.00	\$0.00	\$0.00
	\$0.00	\$0.00	(\$2,030.44)
			\$0.00
	\$551.60	(\$3,273.06)	\$3,273.06
	\$0.00	\$0.00	\$551.60
		\$0.00	(\$3,273.06)

GRAND TOTAL (current and previous balances)

\$551.60


Jim Reardon, Chairman

Sheila Hutcheson

Sheila Hutcheson, Administrator

4/21/16

Please indicate account number(s) with payment.
(Please Deduct any payments not reflected in Balance due)

Christiansen & Dehner, P. A.

63 Sarasota Center Boulevard

Suite 107

Sarasota, FL 34240-

941-377-2200

Phone

941-377-4848

Fax

March 31, 2016

City of Port Orange Firefighters'

Pension Fund

3860 Grantline Road

Mims, FL 32754

ATTN: Sheila Hutcheson

Invoice Number

In Reference To: Fire Pension

9013

28063

Professional Services

	Hours	Amount
3/2/2016 Review proposed ordinance drafted by J. Linn and e-mail response.	1.10	433.40
3/4/2016 Review e-mail from J. Linn and respond.	0.30	118.20
For professional services rendered	1.40	\$551.60
Previous balance		\$1,242.62
Accounts receivable transactions		
3/22/2016 Payment - thank you. Check No. 192839		(\$1,242.62)
Total payments and adjustments		(\$1,242.62)
Balance due		\$551.60

** Please note that the "Balance Due" figure at the end of this bill reflects both "Total New Charges - Current Period" and any previous balances due. In most cases, if the previous balance(s) have already been approved for payment but not yet received in our office, you should be paying only the "Total New Charges - for services and/or expenses". Thank you.

PORT ORANGE FIRE PEN FMI LG CAP
20-75-079-4768517
MARIO N RUANO
(216) 222-9023

PNC BANK
AMG OPERATIONS -- FEE GROUP
P.O. BOX 91249
CLEVELAND, OH 44101-3249

PER YOUR INSTRUCTIONS WE ARE CHARGING YOUR ACCOUNTS WITH
US FOR THE SERVICES THAT WE PROVIDED THIS BILLING PERIOD.
THIS CHARGE WILL OCCUR WITHIN FIVE BUSINESS DAYS FROM THE
DATE OF THIS INVOICE. IF YOU HAVE ANY QUESTIONS ABOUT ANY
ITEMS ON THIS ADVICE PLEASE CONTACT YOUR PLAN ADMINISTRATOR
AT THE ABOVE NUMBER.

20-75-079-3620912	PORT ORANGE FIRE PEN SSI INVT
20-75-079-4493578	PORT ORANGE FIRE PENSION MCV
20-75-079-4493586	PORT ORANGE FIRE PENSION RE
20-75-079-4493594	PORT ORANGE FIRE PENSION INT'L
20-75-079-4768517	PORT ORANGE FIRE PEN FMI LG CAP

TOTAL AMOUNT CHARGED

1,729.00

PORT ORANGE FIRE & RESCUE PENSIO
SHEILA HUTCHINSON-PLAN ADMIN
3860 GRANTLINE RD
MIMS FL

32754-5209

PLAN NAME: PORT ORANGE FIRE PEN FHI LG CAP
20-75-079-4768517

INQUIRIES:

MARIO N RUANO
(216) 222-9023

DATE: 04/22/2016

BILLING PERIOD:

FROM: 01/01/2016

TO: 03/31/2016

PAGE: 2

ADVICE OF CHARGES

ASSET BASED FEE

1,729.00

TOTAL AMOUNT CHARGED

1,729.00

PLAN NAME: PORT ORANGE FIRE PEN FMI LG CAP
20-75-079-4768517

FROM: 01/01/2016
TO: 03/31/2016
PAGE: 3

ASSET BASED FEES

SCHEDULE OF COMPENSATION:

.00050000 THEREAFTER

20-75-079-4768517	5,639,342	704.91
20-75-079-3620912	2,332,262	291.53
20-75-079-4493578	1,750,393	218.80
20-75-079-4493586	1,346,132	168.27
20-75-079-4493594	2,763,885	345.49

MARKET VALUE

TOTAL	MARKET VALUE	1,729.00
-------	--------------	----------

TOTAL ASSET BASED FEES	1,729.00
------------------------	----------

TOTAL AMOUNT CHARGED	1,729.00
----------------------	----------

PORT ORANGE FIRE PENSION FIXED
20-75-079-4493552
MARIO N RUANO
(216) 222-9023

PNC BANK
AMG OPERATIONS - FEE GROUP
P.O. BOX 91249
CLEVELAND, OH 44101-3249

PER YOUR INSTRUCTIONS WE ARE CHARGING YOUR ACCOUNTS WITH
US FOR THE SERVICES THAT WE PROVIDED THIS BILLING PERIOD.
THIS CHARGE WILL OCCUR WITHIN FIVE BUSINESS DAYS FROM THE
DATE OF THIS INVOICE. IF YOU HAVE ANY QUESTIONS ABOUT ANY
ITEMS ON THIS ADVICE PLEASE CONTACT YOUR PLAN ADMINISTRATOR
AT THE ABOVE NUMBER.

20-75-079-4493552 PORT ORANGE FIRE PENSION FIXED
20-75-079-4493617 PORT ORANGE FIRE PENSION SCC

TOTAL AMOUNT CHARGED 5,781.80

PORT ORANGE FIRE & RESCUE PENSIO
ATTN SHEILA HUTCHESON
PLAN ADMINISTRATOR
3860 GRANTLINE RD
MIMS FL

32754-5209

PLAN NAME: PORT ORANGE FIRE PENSION FIXED
20-75-079-4493552

INQUIRIES:

MARIO N RUANO
(216) 222-9023

DATE: 04/22/2016

BILLING PERIOD:

FROM: 01/01/2016

TO: 03/31/2016

PAGE: 2

ADVICE OF CHARGES

ASSET BASED FEE

5,781.80

TOTAL AMOUNT CHARGED

5,781.80

PLAN NAME: PORT ORANGE FIRE PENSION FIXED
20-75-079-4493552

FROM: 01/01/2016
TO: 03/31/2016
PAGE: 3

ASSET BASED FEES

SCHEDULE OF COMPENSATION:

.00350000 THEREAFTER

20-75-079-4493552	6,607,767	5,781.80
20-75-079-4493617	0	0.00

MARKET VALUE

TOTAL	MARKET VALUE	5,781.80
TOTAL ASSET BASED FEES		5,781.80
	TOTAL AMOUNT CHARGED	5,781.80

FACSIMILE COVER SHEET

SHEILA G. HUTCHESON, Plan Administrator
Port Orange Fire/Rescue Retirement System
3860 GRANTLINE ROAD
MIMS, FL 32754
321-267-3082

TO: Mario N. Ruano
AVP, Account Manager
PNC Institutional Investments
Mail Stop: B7-YB13-13-2
1900 E. 9th Street
Cleveland, OH 44114

VIA EMAIL

FROM: Sheila Hutcheson, Plan Administrator
Port Orange Fire/Rescue Pension Fund
5/7/16

Number of Pages

Includes cover: 2

PAYMENT FROM ACCOUNT: Port Orange Fire/Rescue Pension - Account # 20-75-079-4493552

Please make the following payment from the above referenced account, as approved by Board Member Jim Reardon and Administrator Sheila Hutcheson on the attached statement.

PAYABLE TO: **Fiduciary Management, Inc.**

Amount: **\$9,853.00**

PAYMENT DESCRIPTION: Investment Management Fees for quarter ending March 31, 2016

Please mail check as follows:

Fiduciary Management, Inc.
Accounts Receivable
100 East Wisconsin Ave., Suite 2200
Milwaukee, WI 53202



Sheila Hutcheson, Plan Administrator
321-267-3082

April 15, 2016

info@burgesschambers.com
shutch9750@aol.com
3860 Grantline Road
Mims, FL 32754

PORT ORANGE FIRE AND RESCUE PENSION FUND

20-75-079-4768517

STATEMENT OF MANAGEMENT FEES

Fiduciary Management, Inc.

For The Period January 1, 2016 to March 31, 2016
Portfolio Valuation as of 03-31-16

6,063,524

6,063,524 @ 0.6500% per annum

9,853

Quarterly Management Fee

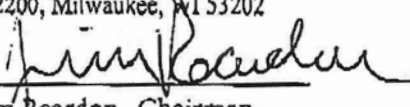
9,853

TOTAL DUE AND PAYABLE

9,853

Remit to:
Accounts Receivable
Fiduciary Management, Inc.
100 East Wisconsin Avenue
Suite 2200
Milwaukee, WI 53202

Fiduciary Management, Inc.'s Wire Instructions:
Bank name: Johnson Bank
ABA routing Number: 075911852
Account Number: 1002052254
Account name: Fiduciary Management, Inc.
Address: 100 East Wisconsin Avenue, Suite 2200, Milwaukee, WI 53202


Jim Reardon, Chairman

5-7-16



FACSIMILE COVER SHEET

SHEILA G. HUTCHESON, Plan Administrator
Port Orange Fire/Rescue Retirement System
3860 GRANTLINE ROAD
MIMS, FL 32754
321-267-3082

Mario N. Ruano
AVP, Account Manager
PNC Institutional Investments
Mail Stop: B7-YB13-13-2
1900 E. 9th Street
Cleveland, OH 44114
Via EMAIL

FROM: Sheila Hutcheson, Plan Administrator

Port Orange Fire/Rescue Pension Fund

DATE: ~~2/2/16~~ 5-6-16

Number of Pages
Includes cover: 2

PAYMENT FROM ACCOUNT: Port Orange Fire/Rescue Pension Fund - Account #20-75-079-4493552

Please make the following payment from the above referenced account, as approved by Board Member Jim Reardon and Administrator Sheila Hutcheson on the attached statement.

PAYABLE TO: **Burgess Chambers & Associates, Inc.**

Amount: **\$12,022.39 (invoice #16-124)**

PAYMENT DESCRIPTION: **Performance Monitoring Services - 1st qtr., 2016**

Please mail check as follows:

**BCA, Inc.
315 E. Robinson Street, Suite 690
Orlando, FL 32801**



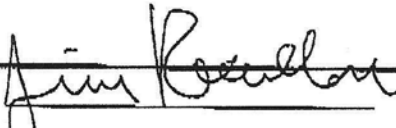
**Sheila Hutcheson, Plan Administrator
321-267-3082**

BURGESS CHAMBERS & ASSOCIATES, INC.
INVESTMENT ADVISORS
S.E.C. REGISTERED
315 E. Robinson Street, Suite 690
Orlando, Florida 32801

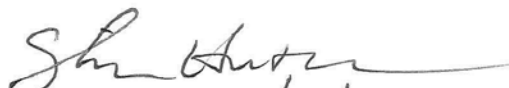
Invoice

Date	Invoice #
4/29/2016	16-124

Bill To
Sheila Hutcheson Port Orange Fire and Rescue Pension Plan Administration & HR 3860 Grantline Rd Mims FL 32754

Description	Amount
First Quarter 2016, Investment Performance and Advisory Fee per contract Market Value as of 3/31/16: \$ 24,044,797 Fee Calculation per contract: .0005 X 24,044,797=12,022.39	12,022.39
 Jim Reardon, Chairman	Total <u>\$12,022.39</u>

Phone #	Fax #
(407) 644-0111	(407) 644-0694


5/6/16

FACSIMILE COVER SHEET

SHEILA G. HUTCHESON, Plan Administrator
Port Orange Fire/Rescue Retirement System
3860 GRANTLINE ROAD
MIMS, FL 32754
321-267-3082

TO: Mario N. Ruano
AVP, Account Manager

PNC Institutional Investments
Mail Stop: B7-YB13-13-2
1900 E. 9th Street
Cleveland, OH 44114

FROM: Sheila Hutcheson, Plan Administrator
Port Orange Fire/Rescue Pension Fund

DATE: 5/6/16

Number of Pages

Includes cover: 2

PAYMENT FROM ACCOUNT: Port Orange Fire/Rescue Pension - Account # 20-75-079-4493552

Please make the following payment from the above referenced account, as approved by Board Member Jim Reardon and Administrator Sheila Hutcheson on the attached statement.

PAYABLE TO: **SSI Investment Management**

Amount: \$4,862.00

PAYMENT DESCRIPTION: Investment Management Fees – 3/31/2016 (Invoice #- 002016-0090)

Please mail check as follows:

SSI Investment Management
9440 Santa Monica Blvd., 8th Floor
Beverly Hills, CA 90210



Sheila Hutcheson, Plan Administrator
321-267-3082



**City of Port Orange Fire and Rescue
Pension Fund**
ATTN: Ms. Sheila Hutcheson
3860 Grantline Road
Mims, FL 32754

Invoice Date: April 22, 2016
Invoice #: 002016-0290
SSI Account #: 100874
Account Name: City of Port Orange Fire and
Rescue Pension Fund
Custodian: PNC Institutional Invst
Custodian Acct #: 750793620912

SSI MANAGEMENT FEE

For the Period January 1, 2016 through March 31, 2016

<u>Date</u>	<u>Asset Value</u>	<u>Quarterly Rate</u>	<u>Fee</u>
1/31/2016	\$2,317,496		
2/29/2016	\$2,336,030		
3/31/2016	\$2,419,080		
Total	\$7,072,606		
3-Month Average	\$2,357,535	0.20625%	\$4,862

Investment Management Fee Due:

\$4,862

A handwritten signature in cursive, likely belonging to Sheila Hutcheson.

A handwritten signature in cursive, likely belonging to Jim Reardon.

Jim Reardon, Chairman

Please remit payment via wire using instructions below or via check to SSI's office:

First Republic Bank
(877) 743-7777
ABA# 321081669
SSI Investment Management
Account # 80001324525

Should you have any questions, please contact your SSI Account Manager at (310)595-2000.

cc: Burgess Chambers & Associates

Investor Summary

City of Port Orange Fire and Rescue Pension Fund Account No. 1329

For the Quarter Ended March 31, 2016

	Date	Transaction	Unit Value	Units	Total
Beginning Net Asset Value	12/31/15		\$ 119,125.1197	9.6958	\$ 1,155,016.65
Contributions	-	\$ -	-	-	-
Withdrawals	-	-	-	-	-
Net Income Before Fees		11,971.77			11,971.77
Distributions Declared	03/31/16	17,303.75			
Asset Management Fees		(3,263.93)			(3,263.93)
Available for Reinvestment/Distribution		14,039.82			(14,039.82)
Amount Reinvested	03/31/16	14,039.82	120,477.3179	0.1166	14,039.82
Distribution Payable		-			-
Unrealized Gain/(Loss)		14,451.83			14,451.83
Realized Gain/(Loss)		\$ 3,990.83			3,990.83
Ending Net Asset Value	03/31/16		\$ 120,477.3179	9.8124	\$ 1,182,167.15

Total Number of Units	9.8124
Current Unit Value	\$ 120,477.3179
Percentage Interest in the Fund	0.03%

Performance History

	1Q2016	One-Year	Three-Year*	Five-Year*	Ten-Year*	Since Inception*
Gross of Fees						
Income Return	1.04%	4.55%	n/a	n/a	n/a	4.76%
Appreciation Return	1.60%	8.53%	n/a	n/a	n/a	8.28%
Total Return	2.63%	13.36%	n/a	n/a	n/a	13.34%

	1Q2016	One-Year	Three-Year*	Five-Year*	Ten-Year*	Since Inception*
Net of Fees						
Income Return	0.75%	3.38%	n/a	n/a	n/a	3.60%
Appreciation Return	1.60%	8.53%	n/a	n/a	n/a	8.28%
Total Return	2.35%	12.11%	n/a	n/a	n/a	12.10%

Inception Date: July 1, 2014

Performance Disclaimer:

The returns above for the Plan's investment in the American Core Realty Fund include leveraged returns before (gross) and after (net) the deduction of investment management fees and include the reinvestment of some income. The sum of annualized component returns may not equal the total return due to the chain-linking of quarterly returns. American Realty Advisors will supplement this performance information with the distribution of the Fund's full quarterly report within 45 days following the close of the quarter. Past performance is not a guarantee of future results and it is important to understand that investments of the type made by the Fund pose the potential for loss of capital over any time period. Many factors affect fund performance including changes in market conditions and interest rates in response to other economic, political, or financial developments. Investment returns, and the principal value of any investment will fluctuate, so that when an investment is sold, the amount received could be less than what was originally invested. Use of leverage may create additional risks.

*Annualized; Since Inception returns are not reported for periods less than one year.
Returns are not reported on accounts invested less than a full period.

Pension Installment Setup Form


☐ Special Off-Cycle Check Run

Date

5/4/2016

I. General Information		
Account Name Port Orange Fire and Rescue Plan	Trust Account Number 75-4493552	Location Code (if applicable)
Payee Name (Last, First, Middle Initial) Thomas Harry	Retirement Date 6/1/2016	
Payment Method (Check One) ☐ Check ☒ ACH Direct Deposit - Checking (must attach signed Direct Deposit Form) ☐ ACH Direct Deposit - Savings (must attach signed Direct Deposit Form)		
II. Address Information		
Check Address	Tax Address (Leave Blank if the Same as Check Address)	
Optional Line	Optional Line	
Street Address	Street Address	
City, State, Zip Code	City, State, Zip Code	
III. Tax Method Information		
☒ United States Citizen ☐ Resident Alien ☐ Non-Resident Alien NRA Country of Citizenship: _____		
U.S. Citizen or Resident Alien: Federal Tax (W4-P) Form must be attached to avoid default withholding. If form is not attached, taxes will be withheld as marital status Married with 3 exemptions. If U.S. citizen is living outside the U.S., a properly completed and signed W4-P Form must be attached to avoid default 30% NRA withholding.		
Non-Resident Alien (NRA): U.S. Federal Tax Form W8-BEN original must be attached to avoid default 30% NRA withholding.		
*NOTE: If Section II above includes a foreign address, but a completed and valid W8-BEN or W4-P Form is not included with this form, default 30% NRA withholding will be applied.		
IV. Tax Form Type (Check One - Required)		
☒ 1099R Form ☐ 1099 M Form ☐ 1042S Form (NRA Only)		
V. Federal Tax Information (W4-P Form is required for U.S. Citizens)		
Check box to indicate federal tax form(s) enclosed. ☒ W4-P ☐ W-8BEN		
VI. State Tax Information (State Election Form Must Be Attached for U.S. Citizens in Mandatory States)		
State taxes will be automatically withheld at appropriate rate for mandatory states. For non-mandatory states, no withholding will occur unless a state tax withholding election form is enclosed. Please refer to the current State Tax Withholding Chart. Some state taxes may be non-refundable.		☐ Check box if state tax form is enclosed.
		Tax Withholding State Florida
VII. Other Deductions		
☐ Medical Ins. \$ _____ ☐ Life Ins. \$ _____ ☐ Dental Ins. \$ _____ ☐ Vision Ins. \$ _____		
☐ Other _____ \$ _____ (description)		
VIII. Benefit Payment Type		
Type of Pension Defined by Plan (Check One) ☒ Normal ☐ Early ☐ Disability ☐ Survivor/Beneficiary of: _____ ☐ QDRO		
IX. Additional Information (Use for any special circumstances)		
Mr. Thomas selected the retiree's lifetime option with 100% continued to his _____ as, if he pre-deceases her.		

Continued on Page 2

Pension Installment Setup Form - Page 2



Account Name Port Orange Fire and Rescue Plan		Trust Account Number 75-4493552		Location Code (if applicable)	
Name (Last, Suffix) Thomas		(First) Harry		(Middle Init.)	
				Retirement Date 6/1/2016	
X Payment Information					
☒ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually					
Gross Periodic Payments	Taxable Year No.	Payment Begin Date (REQUIRED) MM/DD/CCYY	Payment Stop Date (REQUIRED) Must select NO STOP DATE or enter Stop Date		
\$ 3,737.75	y	6/1/2016	☒ NO STOP DATE ☐ STOP DATE ☐ Stop MM/DD/CCYY		
\$					
\$					
XI. Employer Contributions (if applicable)					
*Employee contributions are automatically non-taxable. Please include in monthly pension amount (Section X above).					
Total Employee Contribution Amount 3,511.56 after-tax contributions		Monthly Exclusion Amount 8.58/month			
XII. Retro Check - Issued With Next Benefit Payment					
One Time Payments: Will be processed with next monthly cycle.			Check Note: (2 lines of 30 spaces each)		
Date Range:			Enter message below. It will appear on this One Time Payment Only		
Total Gross Retro \$	Taxable Amount:				
	Nontaxable Amount:				
Total Deduction(s)	Deduction Name:	Deduction Name:	Deduction Name:		
	Deduction Amt: \$	Deduction Amt: \$	Deduction Amt: \$		
XIII. Authorization					
Authorized Signature(s) <i>Jim Reardon</i>			<i>Sheila Hutcheson</i>		
Signature Jim Reardon, Chairman			Signature Sheila Hutcheson, Administrator		
Printed			Printed		

Mail To: PNC - EB Distributions
Mail Stop: P8-YB35-02-G
P.O. Box 606
Pittsburgh, PA 15230

Phone: 800-785-8148
Fax: 855-867-1768

IMPORTANT:

To ensure payment is processed for the next cycle, forms must be received at PNC by the 15th of the preceding month (10th of month for direct deposit) as outlined in the Periodic Processing Schedule. Form will be returned unprocessed if the Payment Stop Date section is not properly completed.

Subject: RE: PO Fire - certification for Harry Thomas' DROP exit and retirement for June 1, 2016
From: Jon Gunter <Jon.Gunter@foster-foster.com>
Date: 3/15/2016 5:51 PM
To: Sheila Hutcheson <shutch9750@aol.com>

Hello Sheila,

You are correct that Mr. Thomas' DROP balance as of 5/31/2016 is \$254,739.20 and that his pension payment starting 6/1/2016 will be \$3,737.75. I have also confirmed his non-taxable portion of his benefit to be \$8.56 and that the non-taxable portion of his DROP balance is \$513.60. Please let me know if you have any questions.

Have a good day,

Jonathan Q. Gunter, Actuarial Analyst



13420 Parker Commons Blvd
Suite 104
Fort Myers, FL 33912

239.433.5500 Phone
239.481.0634 Fax
www.foster-foster.com

From: Sheila Hutcheson [mailto:shutch9750@aol.com]
Sent: Monday, March 07, 2016 10:39 AM
To: Patrick Donlan; Sheila Hutcheson; Data
Subject: PO Fire - certification for Harry Thomas' DROP exit and retirement for June 1, 2016

Patrick,
Please confirm that Harry Thomas' total DROP account balance as of the end his DROP period on May 31, 2016 is \$254,739.20, of which \$513.60 is the non-taxable amount that can be distributed direct to him (based on 60 months X \$8.56/month after-tax cont). Therefore, \$254,225.60 will be the pre-tax amount that he will rollover to another tax qualified investment.

Also, please confirm that his pension payment on June 1, 2016 will be \$3,737.75/month, as noted in the FY15/16 COLA listing. This included his 3% COLA.

Thanks.

--

Sheila Hutcheson
Pension Plan Administrator
3860 Grantline Road
Mims, FL 32754
321-267-3082
321-267-4728 (facsimile)
shutch9750@aol.com



May 3, 2016

VIA EMAIL AND MAIL

CONFIDENTIAL

Ms. Sheila Hutcheson, Plan Administrator
3860 Grantline Rd.
Mims, FL 32754

Re: City of Port Orange
Firefighters' Retirement Pension Fund

Dear Sheila:

As requested, please find enclosed the revised Notification of Benefits Forms for the following Member of the referenced Plan:

CALACHE, Carol (In-Line-of-Duty DISABILITY)

Please note that these calculations were performed using census data provided by the City of Port Orange, including precise Average Final Compensation and Credited Service through February 8, 2016, as well as current Plan provisions.

Ms. Calache's calculation has been revised to reflect a pending ordinance changing the minimum monthly amount paid to an In-Line-of-Duty Disability retiree to be equal to 51 percent of Average Final Compensation. Please note these calculations assume the ordinance amending the minimum monthly amount paid to In-Line-of-Duty Disability retirees will be adopted retroactive to January 1, 2016.

Additionally, please note that Ms. Calache not eligible for a supplemental benefit. She is eligible for a one percent COLA on the portion of her benefit earned before January 1, 2013. Her first COLA will be payable on January 1, 2018. We have calculated this portion of her benefit by multiplying 51 percent of her Average Final Compensation by service earned prior to January 1, 2013 and dividing by her total service.

Since Ms. Calache chose the For Retiree's Lifetime with 120 Payments Guaranteed option, she would receive her first COLA on January 1, 2018, on the portion of her benefit earned prior to January 1, 2013, as follows:

$$\$1,490.57 \times 1.01 = \$1,505.48$$

Assuming the proposed ordinance modifying the disability provisions is adopted, by June 1, 2016 (retroactive to January 1, 2016), Ms. Calache will begin receiving monthly payments of \$2,137.23. Ms. Calache is also due a catch up payment to account for the change in minimum disability payment from 42 percent to 51 percent of Average Final Compensation. The total catch up payment due Ms. Calache is equal to \$1,417.56.

If you have any questions, please let me know.

Sincerely,

Jonathan Q. Gunter

Enclosures

City of Port Orange Fire and Rescue Pension Fund

Notification of In-Line-of-Duty Disability Retirement Benefits
Benefit for Credited Service Prior to January 1, 2013
(Final as of May 2, 2016)

Member's Name: Carol Calache

Date of Birth: [REDACTED]

Years of Credited Service: 7.1534

Benefit Rate: 51% of Average Final Compensation

Fiscal Year Earnings History	
2012	50,304.99
2011	51,180.60
2010	49,378.08

Average Final Compensation: \$4,190.66

Form of Benefit

Monthly Benefits as of March 1, 2016

For Retiree's Lifetime with 120 Payments Guaranteed

1,490.57

Prepared By:

Jonathan Jantz

Reviewed By:

Clinton Neal

City of Port Orange Fire and Rescue Pension Fund

Notification of In-Line-of-Duty Disability Retirement Benefits
Benefit for Credited Service On and After January 1, 2013
(Final as of May 2, 2016)

Member's Name: Carol Calache

Date of Birth: [REDACTED]

Years of Credited Service: 3.1034

Benefit Rate: 51% of Average Final Compensation

Fiscal Year Earnings History

2012	50,304.99
2011	51,180.60
2010	49,378.08

Average Final Compensation: \$4,190.66

Form of Benefit

Monthly Benefits as of March 1, 2016

For Retiree's Lifetime with 120 Payments Guaranteed

646.66

Prepared By: Jonathan Hunter

Reviewed By: Christopher Mendez

Pension Payee Change Form



Payee Name (Last, First, Middle Initial) Calache, Carol T.		Trust Account Name Port Orange Fire and Rescue Plan	
SSN # or Tax ID # [REDACTED]		Trust Account Number 75-4493552	
I. Change Address			
☐ Street Address		☐ Tax Address (for Tax Forms)	
City, State, Zip Code		City, State, Zip Code	
II. Change SSN / Name			
☐ Correct SSN/Tax ID #		☐ New Payee Name	
III. Change Tax Status			
New Payee Tax Status: ☐ U.S. Citizen ☐ RA - Resident Alien ☐ NRA - NonResident Alien			
NRA Country of Citizenship			
* State taxes will be automatically withheld at appropriate rate for mandatory states. For non-mandatory states, no withholding will occur unless a state tax withholding election form is enclosed. Please refer to the current State Tax Withholding Chart. Some state taxes may be non-refundable.			
☐ State Tax Withholding Form is Enclosed ☐ Change IRS Tax Code New Code: _____			
U.S. Citizen or Resident Alien: Must attach a properly completed W-4P form to avoid possible default withholding. If form is not attached, federal taxes will be calculated based upon withholding status Married with 3 exemptions. U.S. Citizens living outside the U.S. must submit a properly completed W-4P form in order to avoid default 30% NRA withholding.			
Non-Resident Alien (NRA): U.S. Federal Tax Form W8-BEN original must be attached to avoid default 30% NRA withholding.			
IV. Tax Withholding Change			
☐ Signed W-4P or State Tax Withholding Form Must Be Attached			
V. Death Notification			
☐ Deceased Date of Death: _____ Last Payment Entitled: _____ ☐ Payment Due a Beneficiary			
VI. Change of Participant Status			
☐ Inactivate Participant		☐ Reactivate Participant	
Effective Date:	Reason:	Effective Date:	Reason:
VII. Deduction Change			
Deduction Type (e.g. Insurance, Dues, etc.):			
New Amount		Effective Date	
VIII. Payment Change			
New Installment Amount	2,137.23	New Installment Amount	
Non-Taxable Amount	0.00	Non-Taxable Amount	
Effective Date	6/1/2016	Effective Date	
Stop Date	12/31/9999	Stop Date	
IX. Direct Deposit			
☐ ACH Direct Deposit (attach Direct Deposit form)			
X. Retroactive Payment			
Retro for the Month(s) of	Feb. - May, 2016	Check Note (if applicable): 2 lines of 30 spaces each	
Total Retro Gross	1,417.56		
Total Retro Taxable	1,417.56		
Total Retro Non-Taxable	0.00		
Total Retro Insurance	0.00		
XI. Miscellaneous Instructions			
Change in benefit amount based on adoption of ord. #2016-5 providing for an increase in the disability benefit payment (retro to effective date of this disability). Ord. #2016-5 was adopted on 5/3/16.			
XII. Authorization			
Authorized Signer	<i>Sheila Hutcherson</i>	Date	May 4, 2016
Authorized Signer	<i>Jim Reardon</i>	Date	May 4, 2016
IMPORTANT: To ensure changes to payments are processed in the next cycle, forms must be received at PNC by the 15th of the previous month (10th of the month for direct deposit) as outlined in the Periodic Processing Schedule.			
Please submit form to PNC via fax at (855-867-1768) or mail to:		PNC Institutional Asset Management EB Distributions Mail Stop: PB-YB36-02-G 116 Allegheny Center Pittsburgh, PA 15212-5356	

FACSIMILE COVER SHEET

SHEILA G. HUTCHESON, Plan Administrator
Port Orange Fire/Rescue Retirement System
3860 GRANTLINE ROAD
MIMS, FL 32754

TO: Mario Ruano, PNC

FROM: Sheila Hutcheson, Plan Administrator
Port Orange Fire/Rescue Pension Fund

DATE: 4/11/16

Number of Pages (Includes cover): 1

PAYMENT FROM ACCOUNT: Port Orange Fire/Rescue Pension Fund - Account #20-75-079-4493552- Please prepare the following checks from the above referenced account, as approved by a Board Member and Administrator Sheila Hutcheson below

Check #1: Payable to: Residence Inn Tallahassee Universities at the Capitol

AMOUNT: \$ 387.00

PAYMENT DESCRIPTION: Police/Fire Pension Conf. 5/16 - 5/18/16 in Tallahassee - hotel: \$129.00/night for three nights. Please include on check: Tax exempt #:85-8012621673C-3 and confirmation #95012663

Check #2: Payable to: Florida State University

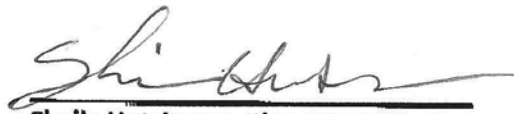
AMOUNT: \$ 300.00

PAYMENT DESCRIPTION: Police/Fire Pension Conf. 5/16 - 5/18/16 in Tallahassee - conference registration fee. Please include on the check: #200369788

Please mail both checks to:

Sheila Hutcheson, Plan Administrator
3860 Grantline Road
Mims, FL 32754


Jim Reardon, Board Chairman


Sheila Hutcheson, Plan Administrator

***City of Port Orange Fire and Rescue Pension Board
1000 City Center Circle, Conference Room
Port Orange, Florida 32129***

April 19, 2016

FSU Center for Academic & Professional Development
Attn: Cashier
555 W. Pensacola St.
P.O. Box 3061640
Tallahassee, FL 32306-1640

Reference: Police/Fire Pension Conference Registration for Trustee Joe Meeske, customer number: 200369788; invoice number: 16798; account: 00010885

Dear Sir or Madam:

Enclosed is check #: 193840 in the amount of \$300.00 for registration for Port Orange Fire and Rescue Pension Board Trustee Joe Meeske, per the attached invoice, for the conference in May.

Please let me know if you have any questions or need any additional information.

Sincerely,



Sheila Hutcheson
Pension Plan Administrator
3860 Grantline Road
Mims, FL 32754
321-267-3082
321-267-4728 (facsimile)
shutch9750@aol.com

Enclosures: invoice and check

Cc: Trustee Joe Meeske

PNC
INSTITUTIONAL
ASSET MANAGEMENT

ACCOUNT NUMBER	A/C NAME	DATE	CHECK NO	AMOUNT
20 75 079 4493552	PORT ORANGE FIRE PENSION FIXED	04/12/16	193840	300.00
DISTRIBUTED BY		DISTRIBUTION CODE		
MARIO N RUANO		50 52	B7-YB13-13-2	P
PAYEE NAME AND ADDRESS		EXPLANATION		
FLORIDA STATE UNIVERSITY 555 W. PENSACOLA ST. P.O BOX 3061640 TALLAHASSEE, FL 32306-1640		CONF. 5/16 -5/18/16 -CONFERENCE REGISTRATION FEE #200369788		

Please process this check within 90 days of its issuance. After that date, a stop payment may be placed on the check.

THIS CHECK IS VOID WITHOUT A COLORED BORDER AND BACKGROUND PLUS A WATERMARK - HOLD TO LIGHT TO VIEW WATERMARK

PNC
INSTITUTIONAL
ASSET MANAGEMENT

ACCOUNT NO. 20 75 079 4493552

DATE
04/12/16

CHECK NO.
193840

PNC Bank, N.A.
Pittsburgh, PA 8-9
430

AMOUNT
*****300.00

PAY THREE HUNDRED DOLLARS AND ZERO CENTS

DOLLARS

TO THE ORDER OF
FLORIDA STATE UNIVERSITY
555 W. PENSACOLA ST.
P.O BOX 3061640
TALLAHASSEE, FL 32306-1640



Michael J. B...
AUTHORIZED SIGNATURE

⑈193840⑈ ⑆043000096⑆ 1005255672⑈



Invoice

Joe Meeske
[REDACTED]
[REDACTED]

Invoice: 16798 04/18/2016
Due: \$300.00 05/15/2016
Account: 00010885

Net Immediate

Customer Copy

37th Annual Police & Firefighters Pension Trustees' School (14623)

Start-End: Mon 05/16/2016 08:00 AM - Wed 05/18/2016 05:00 PM

<u>Description</u>	<u>Charge</u>	<u>Other</u>	<u>Total</u>
Pay in Full			
Joe Meeske (17483) - Customer #: 200369788			
Three Day			
	300.00	0.00	300.00
Invoice Amount Due:	16798 \$300.00	0.00	\$300.00

Invoice Summary

Total Invoice: \$300.00

Total Due: \$300.00

Please remit to:
FSU Center for Academic & Professional Development
Attn: Cashier
555 W. Pensacola St.
P.O. Box 3061640
Tallahassee, FL 32306-1640

***City of Port Orange Fire and Rescue Pension Board
1000 City Center Circle, Conference Room
Port Orange, Florida 32129***

April 19, 2016

Residence Inn Tallahassee Universities
600 W Gaines St.
Tallahassee, FL 32304

Attn: Accounting Department

Reference: Confirmation Number: 95012663; Trustee Joe Meeske

Dear Sir or Madam:

Enclosed is check #: 193841 in the amount of \$387.00 for the hotel stay (May 15 - 17, 2016) for Port Orange Fire and Rescue Pension Board Trustee Joe Meeske during the FSU Police/Fire Pension Conference.

I have enclosed the tax exempt certificate for the City of Port Orange for your records; the Pension Board is covered by the City (sponsor organization's) certificate.

Please let me know if you have any questions or need any additional information.

Sincerely,



Sheila Hutcheson
Pension Plan Administrator
3860 Grantline Road
Mims, FL 32754
321-267-3082
321-267-4728 (facsimile)
shutch9750@aol.com

Enclosures: tax exempt certificate and check

Cc: Trustee Joe Meeske

PNC
INSTITUTIONAL
ASSET MANAGEMENT

ACCOUNT NUMBER	A/C NAME	DATE	CHECK NO	AMOUNT
20 75 079 4493552	PORT ORANGE FIRE PENSION FIXED	04/12/16	193841	387.00
DISTRIBUTED BY		DISTRIBUTION CODE		
MARIO N RUANO		50 52	B7-YB13-13-2	P
PAYEE NAME AND ADDRESS		EXPLANATION		
RESIDENCE INN TALLAHASSEE UNIVERSITIES AT THE CAPITOL 600 W GAINES ST. TALLAHASSEE, FL 32304		CONF 5/16 -5/18/16. HOTEL \$129 3 NIGHTS. TAX EXEMPT 85-8012621673C-3 CONFIRMATION #95012663		

Please process this check within 90 days of its issuance. After that date, a stop payment may be placed on the check.

THIS CHECK IS VOID WITHOUT A COLORED BORDER AND BACKGROUND PLUS A WATERMARK - HOLD TO LIGHT TO VIEW WATERMARK

PNC
INSTITUTIONAL
ASSET MANAGEMENT

ACCOUNT NO. 20 75 079 4493552

DATE
04/12/16

CHECK NO.
193841

PNC Bank, N.A.
Pittsburgh, PA 8-9 430
AMOUNT
*****387.00

PAY THREE HUNDRED EIGHTY-SEVEN DOLLARS AND ZERO CENTS

DOLLARS

TO THE ORDER OF
RESIDENCE INN TALLAHASSEE
UNIVERSITIES AT THE CAPITOL
600 W GAINES ST.
TALLAHASSEE, FL 32304



Michael S. Bass
AUTHORIZED SIGNATURE

⑈ 193841 ⑈ ⑆043000096⑆ 1005255672⑈

FACSIMILE COVER SHEET

SHEILA G. HUTCHESON, Plan Administrator
Port Orange Fire/Rescue Retirement System
3860 GRANTLINE ROAD
MIMS, FL 32754

TO: Mario Ruano, PNC

FROM: Sheila Hutcheson, Plan Administrator
Port Orange Fire/Rescue Pension Fund

DATE: 5/24/16

Number of Pages (Includes cover): 1

PAYMENT FROM ACCOUNT: Port Orange Fire/Rescue Pension Fund - Account #20-75-079-
4493552- Please prepare the following check from the above referenced account, as approved by a
Board Member and Administrator Sheila Hutcheson below

Payable to: Joe Meeske

AMOUNT: \$ 348.47

PAYMENT DESCRIPTION: Police/Fire Pension Conf. 5/16 – 5/18/16 in Tallahassee. Meals and
mileage reimbursement:

\$307.26 (569 miles X 54 cents/mile)
\$41.21 (three meals)
\$348.47 (total)

Please mail check to:

Mr. Joe Meeske
1321 Osprey Nest Lane
Port Orange, FL 32128


Jim Reardon, Board Chairman


Sheila Hutcheson, Plan Administrator

FACSIMILE COVER SHEET

SHEILA G. HUTCHESON, Plan Administrator
Port Orange Fire/Rescue Retirement System
3860 GRANTLINE ROAD
MIMS, FL 32754

TO: Mario Ruano, PNC

FROM: Sheila Hutcheson, Plan Administrator

Port Orange Fire/Rescue Pension Fund

DATE: 4/25/16

Number of Pages (Includes cover): 1

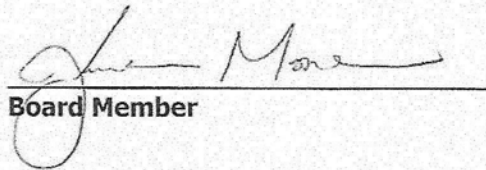
PAYMENT FROM ACCOUNT: Port Orange Fire/Rescue Pension Fund - Account #20-75-079-4493552- Please make the following payment from the above referenced account, as approved by a Board Member and Administrator Sheila Hutcheson below

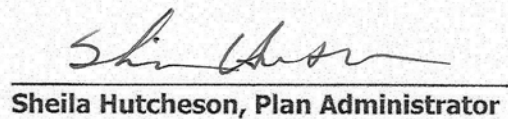
AMOUNT: \$ 11.90

PAYMENT DESCRIPTION: Postage reimbursement to Chairman Jim Reardon for mailings related to 2015 Annual Report.

Please mail check to:

Mr. Jim Reardon
4550 S. Clyde Morris Blvd.
Suite A
Port Orange, FL 32129


Board Member


Sheila Hutcheson, Plan Administrator

U.S. Postal Service™ CERTIFIED MAIL® RECEIPT

Domestic Mail Only

For delivery information, visit our website at www.usps.com®.

TALLAHASSEE, FL 32315

Certified Mail Fee	\$3.30	0357
Extra Services & Fees (check box, add fee as appropriate)	\$2.70	07
☐ Return Receipt (hardcopy)	\$0.00	
☐ Return Receipt (electronic)	\$0.00	
☐ Certified Mail Restricted Delivery	\$0.00	
☐ Adult Signature Required	\$0.00	
☐ Adult Signature Restricted Delivery	\$0.00	
Postage	\$3.21	
Total Postage and Fees	\$9.21	
Sent To	Div - J Remet	
Street and Apt. No. or PO Box No.	P.O. Box 3010	
City, State, ZIP+4	Tallahassee, FL 32315	

PS Form 3800, April 2015 PSN 7530-02-000-9047 See Reverse for Instructions

PORT ORANGE
725 DUNLAWTON AVE
PORT ORANGE
FL
32127-9226
1177000357
04/19/2016 (800)275-8777 1:00 PM

Product Description	Sale Qty	Final Price
First-Class Parcel Service (Domestic)	1	\$3.21
(TALLAHASSEE, FL 32315)		
(Weight: 0 Lb 6.90 Oz)		
(Expected Delivery Day)		
(Thursday 04/21/2016)		
Certified (USPS Certified Mail #)	1	\$3.30
(70151520000137019637)		
Return Receipt (USPS Return Receipt #)	1	\$2.70
(9590940215715362985062)		

Total \$9.21 X
Cash \$10.21
Change (\$1.00)

BRIGHTEN SOMEONE'S MAILBOX. Greeting cards available for purchase at select Post Offices.

Text your tracking number to 28777 (2USPS) to get the latest status. Standard Message and Data rates may apply. You may also visit USPS.com USPS Tracking or call 1-800-222-1811.

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Refunds for guaranteed services only
Thank you for your business

HELP US SERVE YOU BETTER

TELL US ABOUT YOUR RECENT
POSTAL EXPERIENCE

postage (repost to Adm) \$2.20
return rec. to adm \$9.21
\$11.90
Total postage



February 26, 2016

VIA EMAIL AND MAIL

CONFIDENTIAL

Ms. Sheila Hutcheson, Plan Administrator
3860 Grantline Rd.
Mims, FL 32754

Re: City of Port Orange
Firefighters' Retirement Pension Fund
Robert Jania – Joint Annuitant Change

Dear Sheila:

As requested, we have calculated the new monthly benefit in conjunction with a new joint annuitant for Robert Jania with the March 1, 2016 payment.

Mr. Jania elected the For Retiree's Lifetime with 100% continued to Joint Annuitant guaranteed benefit option, with [REDACTED] as his joint annuitant, and his current benefit amount is \$836.32.

The new benefit, determined [REDACTED] as Mr. Jania's new joint annuitant, is \$863.55. This amount was based on Rob [REDACTED] date of March 28, 1973, Joy [REDACTED] date of July 30, 1949, and Apr [REDACTED] date of August 5, 1972.

The assumptions for mortality and interest in the calculations are based on the current definition of Actuarial Equivalence: RP-2000 Combined Healthy mortality table, and 8.5% interest.

Please let us know if you have any questions or concerns.

Sincerely,

Jonathan Q. Gunter

I, Robert J. Jania confirm that my 100% former joint annuitant, [REDACTED] is to be changed to [REDACTED] effective April 1, 2016.

Signature

Date



FOSTER & FOSTER

February 26, 2016

VIA EMAIL AND MAIL

CONFIDENTIAL

Ms. Sheila Hutchison, Plan Administrator
1860 Grandline Rd.
Mims, FL 32754

Re: City of Port Orange
Firefighters' Retirement Pension Fund
Robert Jania - Joint Annuitant Change

Dear Sheila:

As requested, we have calculated the new monthly benefit in conjunction with a new joint annuitant for Robert Jania with the March 1, 2016 payment.

Mr. Jania elected the For Retiree's Lifetime with 100% continued to Joint Annuitant guaranteed benefit option, with [REDACTED] joint annuitant, and his current benefit amount is \$836.32.

[REDACTED]

The assumptions for mortality and interest in the calculations are based on the current definition of Actuarial Equivalence: RP-2000 Combined Healthy mortality table, and 8.5% interest.

Please let us know if you have any questions or concerns.

Sincerely,

Jonathan Q. Gunter

I, Robert J. Jania confirm that my 100% former joint annuitant [REDACTED] is to be changed to [REDACTED] effective April 1, 2016.

Signature

March 4, 2016
Date

FACSIMILE COVER SHEET

SHEILA G. HUTCHESON, Plan Administrator
Port Orange Fire/Rescue Retirement System
3860 GRANTLINE ROAD
MIMS, FL 32754
321-267-3082

TO: **Mario N. Ruano**
AVP, Account Manager

PNC Institutional Investments
Mail Stop: B7-YB13-13-2
1900 E. 9th Street
Cleveland, OH 44114

FROM: **Sheila Hutcheson, Plan Administrator**
Port Orange Fire/Rescue Pension Fund

DATE: **5/16/16**

Number of Pages
Includes cover: **2**

PAYMENT FROM ACCOUNT: **Port Orange Fire/Rescue Pension Fund - Account #20-75-079-4493552**

Please make the following payment from the above referenced account, as approved by Trustee Rick Gherlone and Administrator Sheila Hutcheson on the attached statement.

PAYABLE TO: **Foster & Foster, Inc.**

Amount: **\$10,604.00**

PAYMENT DESCRIPTION: **Professional Actuarial Services – invoice 8765**

Please mail check as follows:

Foster & Foster, Inc.
13420 Parker Commons Blvd., Suite 104
Fort Myers, FL 33912


Sheila Hutcheson, Plan Administrator
321-267-3082


FOSTER & FOSTER
 ACTUARIES AND CONSULTANTS

Invoice

Date	Invoice #
5/13/2016	8765

Phone: (239) 433-5500
Fax: (239) 481-0634
data@foster-foster.com
www.foster-foster.com

Bill To
City of Port Orange Fire & Rescue Pension Fund 3860 Grantline Road Mims, FL 32754

Terms	Due Date
Net 30	6/12/2016

Description	Amount
Benefit Calculations: CALACHE (2), TAYLOR (6)	1,200.00
Joint Annuitant Change, JANIA	200.00
Confirmation of DROP Exit and taxability of benefit: THOMAS	38.00
Confirmation of DROP Exit and taxability of benefit: NIGH	38.00
Preparation of the 2015 Annual Report for the Division of Retirement.	3,000.00
Preparation of additional valuation as if all members (current & prior) would receive minimum Chapter 175 benefits, so as to make 2015 actuarial confirmation of State Monies	1,500.00
Preparation of required Actuarial Impact Statement dated April 11, 2106	1,000.00
Preparation of the 2015 Chapter 112.664 compliance disclosure.	3,500.00
Preparation for and attendance at November 16, 2015 Board meeting (Board's share of expenses)	128.00

Jim Roeder
 5-16-2016

Thank you for your business!

Please make all checks payable to:
 Foster & Foster, Inc,
 13420 Parker Commons Blvd, Suite 104
 Fort Myers, FL 33912

Balance Due **\$10,604.00**

Shirley

City of Port Orange Fire and Rescue Pension Fund
1090 City Center Boulevard
Port Orange, Florida 32127

April 6, 2016

Mr. Mario N. Ruano
AVP, Account Manager
PNC Institutional Investments
Mail Stop: B7-YB13-13-2
1900 E. 9th Street
Cleveland, OH 44114

Re: *DEPOSIT*

Dear Mr. Ruano:

Please find enclosed Check Number 5007221 in the amount of \$58.92 from The First National Bank and Check Number 039536 in the amount of \$90.86 from Schering-Plough Corporation for deposit to the Port Orange Fire and Rescue Pension Fund (Account #: 20-75-502-4493552).

Please confirm by email your receipt/deposit of these checks. Thank you for your assistance in this matter.

Sincerely,



Sheila Hutcheson, Plan Administrator
Port Orange Fire and Rescue Pension Plan
3860 Grantline Road
Mims, Florida 32754
321-267-3082
321-267-4728 (facsimile)
Shutch9750@aol.com



CLIENT DISBURSEMENT
P.O. BOX 1406
MOUNT DORA, FL 32756-1406

NEW ADDRESS OR NAME

PORT ORANGE FIRE PENSION BOARD
1090 CITY CENTER CIRCLE
PORT ORANGE FL 32119-9619

ACCOUNT NUMBER: 99-0005-01-9
SUSPENSE

PLEASE INDICATE ADDRESS OR NAME CHANGES AND RETURN



CHECK NO. 5007221

99-0005-01-9
SUSPENSE
TRR

INC: \$0.00
PRIN: \$58.92
TOTAL: \$58.92

DATE 03/22/16 CHECK NO. 5007221
16032203183
PORT ORANGE FIRE PENSION BOARD
DISTRIBUTE FUNDS RECEIVED FROM
CHICAGO CLEARING CORPORATION
FOR THE NET SETTLEMENT OF
LITIGATION TO BAIN CAPITAL
CHECK NUMBER: 5007221

THE BACK OF THIS DOCUMENT CONTAINS AN ARTIFICIAL WATERMARK - HOLD AT AN ANGLE TO VIEW



SUSPENSE
ACCT. NO. 99-0005-01-9
DISTRIBUTE FUNDS RECEIVED FROM C

53-431
631

CHECK NO. 5007221

PAY EXACTLY

\$58.92
five eight nine two

*FIFTY-EIGHT AND 92/100 *

DATE

03/22/16

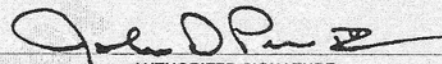
AMOUNT

\$58.92

TO THE
ORDER
OF

PORT ORANGE FIRE PENSION BOARD
1090 CITY CENTER CIRCLE
PORT ORANGE FL 32119-9619

VOID AFTER 90 DAYS


AUTHORIZED SIGNATURE

⑈ 5007221 ⑈ ⑈ 063104312⑈ 0146545⑈

IN RE SCHERING-PLOUGH CORPORATION /
ENHANCE SECURITIES LITIGATION
CLAIMS ADMINISTRATOR
PO BOX 4199
PORTLAND OR 97208-4199

Website: www.scheringvvytorinsecuritieslitigation.com
Email: info@scheringvvytorinsecuritieslitigation.com
Phone: (877) 854-4458



807410402281

CHECK DATE: JANUARY 19, 2016
CHECK NUMBER: 039536
CHECK AMOUNT: \$90.86
CLAIM NUMBER: 500018690
ACCOUNT: 96782
SUBMISSION: EMAIL 86

used
April 1, 2016

000 0001753 00000000 001 001 01753 INS: 0 0
PORT ORANGE FIRE & RESCUE
CS MCKEE
ONE GATEWAY CENTER
PITTSBURGH PA 15222

96782

Dear Authorized Claimant:

The attached check represents your *pro rata* share of this supplemental distribution from the *In re Schering-Plough Corporation / ENHANCE Securities Litigation* Settlement Fund. Your payment was calculated in accordance with the Court-approved Plan of Allocation set forth in the Notice of (I) Proposed Settlement and Plan of Allocation; (II) Settlement Fairness Hearing; and (III) Motion for an Award of Attorneys' Fees and Reimbursement of Litigation Expenses. This supplemental distribution is being made in accordance with the Court's Order approving the Distribution Plan dated December 17, 2014, which can be found at www.scheringvvytorinsecuritieslitigation.com.

The Settlement Fund is a "Qualified Settlement Fund," as defined in Treas. Reg. Section 1.468B-1 through 5. Under the regulations "whether a distribution from a Qualified Settlement Fund is included in the claimant's gross income is generally determined by reference to the claim in respect of which the distribution is made and as if the distribution were made directly by the transferor." The claims upon which this litigation was based involved allegations of violations of the federal securities laws. The tax treatment of this distribution varies based upon the recipient's tax status and treatment of his, her or its investments and is the responsibility of each recipient. You should consult with your tax advisor to determine the tax consequences, if any, of this distribution to you.

Please deposit this check promptly, as it becomes void and subject to redistribution to others if not negotiated by April 18, 2016. If you have changed your address from the address on the accompanying check or if you have any questions, please contact the Claims Administrator at *In re Schering-Plough Corporation / ENHANCE Securities Litigation*, Claims Administrator, PO Box 3127, Portland, OR 97208-3127, or the telephone number or email address noted above.

N0201 v.06 12.31.2015

WARNING: THIS DOCUMENT CONTAINS SEVERAL DOCUMENT SECURITY FEATURES

IN RE SCHERING-PLOUGH CORPORATION /
ENHANCE SECURITIES LITIGATION
CLAIMS ADMINISTRATOR
PO BOX 4199
PORTLAND OR 97208-4199

Citibank, N.A.

CHECK NUMBER
039536

DATE
01/19/2016

1-8
210

DEPOSIT PROMPTLY. VOID AND SUBJECT TO RE-DISTRIBUTION
IF NOT NEGOTIATED WITHIN 90 DAYS OF DISTRIBUTION.

PAY EXACTLY ***** Ninety DOLLARS and 86 CENTS

AMOUNT
\$ 90.86



PAY TO THE ORDER OF:
PORT ORANGE FIRE & RESCUE
CS MCKEE
ONE GATEWAY CENTER
PITTSBURGH PA 15222

For Deposit Only

This check may not be cashed at
a check cashing agency or money
service business.

Nicole Han

Authorized Signature

039536 021000089 4991056766