AGENDA

General Employee Retirement Committee Regular Meeting
City of Port Orange – City Hall
1000 City Center Circle, 1st Floor – City Council Chambers
Monday, June 18, 2018 @ 2:00 p.m.

I. Call to Order:

Chair Linda Johnson
Vice-Chair Peter Ferreira
Council Member Scott Stiltner
City Manager Michael H. (Jake) Johansson
Tracey S. Riehm
Lynn Hadley
Kynah Cockcroft

II. Approval of Minutes:

a. May 21, 2018 – Regular Meeting

III. Participant/Public Participation

IV. Unfinished Business:

a. Matrix for the Vendors' Performance Review
    - Service Provider Evaluation

V. Financials:

a. May 2018 – Dave Leonard

VI. New Business:

a. Paul Lockaby – Early Retire Payment for Approval

VII. Consent Agenda:

For Approval:

Warrant#136

Benefits USA, Inc. (Admin Fees 5-6/2018; INV #POG106)	$ 5,000.00

VIII. Distributions:

Mandatory Plan

Anthony Bryson	Total Withdrawal	$ 1,451.79

IX. Reports:

a. Attorney
b. Comments from Committee Members
c. Administrator
d. Correspondence

X. Next Meeting Date:

July 23, 2018@12:30 a.m. – 2018 Employee Pension Fund Conference
July 23, 2018@2:00 p.m. – Quarterly Meeting

XI. Adjournment:

Any person who desires to appeal any decision made by the General Employee Retirement Committee will need a record of the proceedings, and for such purpose he or she may need to ensure at his or her own expense for the taking and preparation of a verbatim record of all testimony and evidence of the proceedings upon which the appeal is based.

NOTE: If you are a person with a disability who needs any accommodation in order to participate in this proceeding, you are entitled, at no cost to you, to the provision of certain assistance. Please contact the City Clerk for the City of Port Orange, 1000 City Center Circle, Port Orange, Florida 32129, Telephone Number (386) 506-5563, within (2) two working days of your receipt of this notice or (5) five days prior to the meeting date; If you are hearing or voice impaired, contact the relay operator at 1-800-955-8771.

May 21, 2018 – Regular Meeting

Minutes

CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT PLAN
REGULAR MEETING MINUTES
May 21, 2018

ROLL CALL:

The meeting of the City of Port Orange General Employees Retirement Plan was called to order by Chairperson Linda Johnson at 2:00 p.m. on March 21, 2018 in the City Council Chambers, City Hall 1000 City Center Circle, Port Orange, FL.

TRUSTEES PRESENT:

Chairperson Linda Johnson, Vice Chairman Peter Ferreira, Lynn Hadley, Tracy Riehm, Jake Johansson, and Kynah Cockcroft

ABSENT AND EXCUSED:

Scott Stiltner

OTHERS PRESENT:

Pete Prior of Benefits USA, Inc.; and Heather Carrizales of Human Resources

APPROVAL OF MINUTES

March 26, 2018 – Regular Meeting

Chairperson Linda Johnson asked the Members does anyone have any issues with the minutes of March 26, 2018, any corrections, additions, or deletions.

Member Riehm moved to approve the minutes as presented. Member Ferreira seconded the motion and the motion passed.

PARTICIPANT/PUBLIC PARTICIPATION:

None at this time.

UNFINISHED BUSINESS:

Matrix for the Vendors' Performance Review

Service Provider Evaluation

Chairperson Linda Johnson opened the discussion with the Board and provided a sample scoring sheet, albeit general in nature. Member Ferreira noted he also has suggestions but not enough copies currently and will send it to the Board. Mr. Prior suggested that Member

Ferreira send it to him for distribution and Member Ferreira said he would. Member Johansson suggested that the Board use what we have as of now and that it could be amended as they go along. He also suggested that a comment section be included on the form which would allow each person to evaluate the individual vendors and provide their personal feedback/criteria as to what they consider more or less vital to their evaluation.

Member Hadley moved to adopt the form submitted by Chairperson Johnson with the amendments. Member Ferreira seconded the motion and the motion passed.

Chairperson Johnson suggested modifying the form for each vendor and add it to the policy and procedures. It was suggested that the evaluations should be done once a year around August or September. Member Riehm noted the police pension Board provides a roster with the contract data and fees. Mr. Prior advised the Board that he had a roster for their Board and would forward the roster to them. Chairman Johnson noted that she would forward the evaluations with the changes suggested by the Board to Mr. Prior. Mr. Prior stated he would provide the information to the Board at the next meeting.

FINANCIALS:

March and April 2018 – Dave Leonard

Chairperson Linda Johnson noted that this information purposes.

Chairperson Johnson reviewed the financials with the Board. It was noted that the market value of the Fund is $33,669,553.29, an increase of $1,980.96. Receipts for the month totaled $2,530,877.75 versus total disbursements of $1,977,448.32. Payments to retirees and other participants totaled $202,195.02. The balance as of April 30, 2018, was $1,099,922.76 in the Cash account. Chairperson Linda Johnson reported that the yield for the month is 0.37%.

Member Ferreira moved to accept the March and April report as provided. Member Hadley seconded the motion and the motion passed.

NEW BUSINESS:

DRAFT Request for Proposals for Legal Services

Chairman Johnson advised the Board that there is a Draft RFP for Legal Services. She asked Mr. Prior which were the firms that they would be sending the RFP to. Mr. Prior stated that there is not lot of Law Firms providing legal services in the Pension area; the firms they were considering were: Sugarman and Susskind, Klausner and Kaufmann, Mierzwa & Floyd, P.A. and Rice Pugatch Robinson Storfer & Cohen. He advised the Board that he reached out to Christianson and Dehner but they were not interested. Member Riehm asked if this is the standard RFP for Legal Services and if it has already been sent out. Mr. Prior stated that yes this is the standard RFP and no it has not been sent out. Member Riehm asked how long the response time and Mr. Prior stated normally is 30 days, and it should be July 31, 2018. Discussion ensued regarding whether the Board wanted the attorney to attend by phone or to attend in person and should the proposal include fees for both options. Mr. Prior stated that he assumed that the Board wanted the attorney to attend the meetings in person and not by phone. Member Johansson stated that there is something to be said for having an attorney present. He stated that he was at a meeting and was concerned about one of the items being discussed and the attorney dealt with

his concerns and put him at ease. The Board also discussed the possibility of hiring the attorney who works for the Police and or Fire Board and scheduling the meetings on the same day as the other Boards to save on the fees. Mr. Prior stated that he does this with another client and that for it to work the Board would have to limit the length of the meetings. Chairman Johnson stated that seeing that all their questions had been addressed she was directing Benefits USA to send out the RFP.

CONSENT AGENDA:

For Ratification:

Warrant#134

Brown & Brown of Florida Inc. (Fiduciary Liability for 3/21/18 to 3/21/21) $ 3,376.00

Hearing and seeing no changes, Member Johansson moved to approve Warrant #134. Member Ferreira seconded the motion and the motion passed.

For Approval:

Warrant#135

Benefits USA, Inc. (Admin Fees 4/2018; INV #POG105)	$ 2,500.00
First State Trust (1st Qtr. 2018 Custodial Services)	$ 4,375.00
David G. Leonard A.S.A. (Actuarial Services: INV #18-021)	$ 14,760.00
Southeastern Advisory (Investment Consulting Services: INV #1801)	$ 4,988.00
Integrity Fix Income Management (1st Qtr. 2018; INV #2246)	$ 3,857.57
Highland Capital Management (2nd Qtr'18 Mgmt. Fees; INV #18058)	$ 9,163.53

Hearing and seeing no changes, Member Johansson moved to approve Warrant #135. Member Ferreira seconded the motion and the motion passed.

DISTRIBUTIONS

Voluntary Plan

John Diamond	Total Withdrawal	$ 571.80

Hearing and seeing no changes, Member Johansson moved to approve lump sum distribution for John Diamond. Member Ferreira seconded the motion and the motion passed.

REPORTS:

Administrator:

The Board briefly discussed this item and the fact that the Fund has not been refunded the monies owed from Ms. Kelly's estate. There is correspondence from First State to the Estate of Margaret Kelly but it would seem that the estate of Ms. Kelly closed the bank account and now First State does not know where to go to collect the monies owed to the Fund. Discussion ensued with the suggestion being made that First State should return the money to the Fund and then go recoup the monies from the Estate. Chairman Johnson stated that typically when you have a decedent and an Estate, the bank in this case, First State would file a claim through the Court System and they would not close the Estate until all the claims were paid. Chairman Johnson further stated

that Ms. Kelly had an address in Georgia and she couldn't speak to probate in Georgia but due to personal experiences here and in other states that is how it usually works. They have up to a year to file the claim. Member Hadley asked when did Ms. Kelly pass away. Chairperson Johnson replied a year ago. Chairperson Johnson asked Mr. Prior if our custodian bank filed a claim with the estate and Mr. Prior replied that the bank had corresponded with the estate on various occasions. Chairperson Johnson asked Mr. Prior to contact the bank and find out if they had filed a claim with the Estate and Mr. Prior said he would do so. Chairperson Johnson asked that this item stay on the Agenda for the next meeting.

NEXT MEETING DATE:
June 18, 2018 – Regular Meeting

ADJOURNMENT:
The meeting adjourned at 3:05 p.m.

_____ _____

Chairperson Date

Unfinished Business

Matrix for the Vendors' Performance Review

Venor's Rosters

Custodian Bank

First State Trust Company
Delaware Corporate Center II
2 Righter Parkway, Suite 250
Wilmington, DE 19803
Phone: 302-573-5972 **Fax:** 302-573-5986
Client Services Banker – James Robinson [jrobinson@fs-trust.com]
$4,375 per Quarter / Contract Expired 9-28-2018
Scheduled Review Time:

Actuary:

David G. Leonard, A.S.A.
533 N. Nova Rd. - Suite 207 (note new address - eff. 7/21/14)
Ormond Beach, FL 32174
386-206-8932 (new direct line) fax 386-310-7947 (new fax)
Dave Leonard [davelfla@aol.com]
Fee Schedule enclosed / Contract Expired 9-30-2017
Scheduled Review Time:

Auditor

James Moore CPA
121 Executive Circle, Daytona Beach, FL 32114-1180
Ph: (386) 257-4100 ext. 4468 | Cell: (386) 589-4043
Email: Zach.Chalifour@JMCo.com
$13,000 per Year / Contract Expired 9-30-2018
Scheduled Review Time:

Investment Advisory:

Jeff Swanson
Southeastern Advisory Services, Inc.
Jeff@seadvisory.com
(904) 233-7600
$4,988 per Year / Contract no Expire Date
Scheduled Review Time:

Attorney:

James B. Loper
Attorney at Law
14502 N. Dale Mabry Hwy. Suite 200
Tampa, Florida 33618
Phone: (813) 964-0577 ext. 3 Cell: (813) 787-4410 Fax: (813) 964-8867
Email: jloper@loperlaw.com
$250 per Hour / Contract Expired 12-31-2018
RFP Pending

Administrator:

Mei Fang & Pete Prior
Benefits USA, Inc.
3810 Inverrary Blvd., Suite 303
Lauderhill, FL 33319
Phone: 954-730-2068 x201
Toll Free: 800-452-2454 x201
Fax: 954-730-0738
Email: mei@benefits-usa.org
$2,500 per Month / Contract Expired 9-22-2017
Scheduled Review Time: Reviewing

Mei Fang

From: Dave Leonard <davelfla@aol.com>
Sent: Tuesday, June 12, 2018 8:00 AM
To: Mei Fang
Subject: Re: Updated Actuarial Services Contract

Hi Mei -

Thank you for sending this.

I need to work on a new proposed contract and will do so very soon.

Dave

On 6/11/2018 5:09 PM, Mei Fang wrote:

> Hi, Dave:
>
> Do you have any up-dated Contract after the attached one?
>
> ***Best regards,***
>
> Mei Fang
> Benefits USA, Inc.
> 3810 Inverrary Blvd., Suite 303
> Lauderhill, FL 33319
> Phone: 954-730-2068 x201
> Toll Free: 800-452-2454 x201
> Fax: 954-730-0738
> Email: mei@benefits-usa.org
>
> **From:** Dave Leonard <davelfla@aol.com>
> **Sent:** Thursday, March 06, 2014 10:37 AM
> **To:** mei@benefits-usa.org; Steinebach, Donna <dsteinebac@port-orange.org>
> **Subject:** Updated Actuarial Services Contract
>
> Hi Mei **(Donna please see note below)**:
>
> Attached is the proposed AGREEMENT FOR ACTUARIAL SERVICES for the 2014-2017 plan years.
>
> Please include it in the agenda packet for March 24.
>
> Thanks!
> Best regards,
> Dave
>
> ---

4. **PAYMENT**

	SERVICE	AMOUNT
A.	Annual Actuarial Report/Valuation	For three Actuarial Valuations as of October 1, 2014, 2015 and 2016, the fee shall be $11,300. Fee includes professional outside actuarial review (with accompanying certification) of all Annual Valuation reports. It will be the responsibility of the Actuary to obtain said Actuarial Review, and the Actuary will be responsible for any charges incurred in the procurement of said review.
B.	DROP Statements	$60 per account, per quarter.
C.	Benefit Calculations	$175 per calculation and certification if Actuary's standardized form is used. There are ten (10) termination and/or retirement calculations included in the standard annual valuation fees. Fee includes professional in house review of all benefit calculations, to be double signed.
D.	Buy-Back Contributions	$100 per calculation.
E.	Refund of Contributions, Voluntary and Defined Contribution Accounts	$50 per calculation, to be reviewed and double signed..
F.	Annual Reports (to State of Florida)	$1,500 per report.
G.	Meetings with Trustees, City Council or meetings with Plan Members	Six meetings are included in the annual fee, including four quarterly meetings, one meeting with City Council, and one presentation/meeting with Plan Members. Additional meetings are charged at $250 base fee. Any meeting running longer than 90 minutes is subject to an additional fee of $150 per hour above 90 minutes of meeting time.
H.	Actuarial Experience Study/Analysis	To be determined at time of request.
I.	Voluntary / MPP Annual Reporting	Annual fee of $40 per participant, defined as any member with an account balance during the fiscal year.
J.	Monthly Trust Accounting	$2,500 per quarter, to be billed at the completion of the third monthly report each quarter..

K.	Special Services, including Actuarial Impact Statements, Benefit Estimates, and requests for Reports, Disclosures and/or Statements not otherwise covered in this Contract.	Actuary will charge based on time spent on Special Services, at a rate of $175 per hour, unless price or estimated price range has been agreed in advance at the time of request.
L.	Special Retroactive Trust Accounting Charges	Effective with the quarter ending March 31, 2014, the Trust Accounting Services will be invoiced per Item J above.

Actuary shall invoice Trustees for each of the above services and payment shall be made within thirty (30) calendar days of receipt of Actuary's invoice.

5. Actuary agrees to defend, indemnify and hold harmless Trustees, the Fund's officials, agents and employees from and against any and all claims, actions, suits or proceedings of any kind or nature brought against said parties, including reasonable trial and appellate attorneys' fees, for any personal injury, loss of life or damages to persons or property sustained by negligent or wrongful acts or omissions, neglect or misconduct of Actuary, its officials, agents, employees or subcontractors, (or said subcontractors' agents or employees) in performing services under this Agreement.

6. Without in any way limiting the generality of paragraph 5, Actuary will provide at its sole cost the following minimum insurance coverage:

A. Professional Liability Insurance with limits of at least $1,000,000. Said professional liability insurance coverage shall be maintained for a minimum of four (4) years after completion of all services rendered pursuant to this Agreement.

The parties intend said insurance policies be primary coverage for any and all losses within their scope. The insurance companies issuing the foregoing policies shall have no claim against Trustees for payment of any premiums or assessments in any circumstances. All deductibles in the foregoing insurance policies shall be assumed by and be at the sole and exclusive risk of Actuary. Actuary at the time of execution of this agreement and on or before October 1 for each additional year in which this agreement is extended shall deliver to Trustees certificates of insurance evidencing the foregoing coverages. Actuary shall notify Trustees in

Financials

May 2018 - Dave Leonard

City of Port Orange
General Employees Defined Benefit Retirement Plan

2017/2018 Cost and Market Summary - as of MAY 31, 2018

Date	Cost Value Including Cash*	Market Value Including Cash*	Market value over Cost value
10/01/2017	$27,155,353.03	$33,027,203.12	$5,871,850.09
11/01/2017	27,134,351.09	33,474,357.19	6,340,006.10
12/01/2017	27,182,616.31	34,057,070.00	6,874,453.69
01/01/2018	27,233,774.70	34,254,890.99	7,021,116.29
02/01/2018	27,197,751.62	35,135,917.82	7,938,166.20
03/01/2018	27,166,086.64	34,129,643.73	6,963,557.09
04/01/2018	27,227,084.31	33,667,572.33	6,440,488.02
05/01/2018	27,352,431.00	33,669,553.29	6,317,122.29
06/01/2018	27,243,328.93	34,168,350.42	6,925,021.49
07/01/2018			
08/01/2018			
09/01/2018			
10/01/2018			

Change in Market Value of Plan Assets (as of May 31, 2018):

Increase from 10/01/2017	$1,141,147.30	- annual
Increase from 5/01/2018	$498,797.13	- monthly

* Includes all accrued interest and dividends.

Cash Accounts - Per First State Trust

Balance as of May 1, 2018			**$1,099,922.76**
Receipts:			
City Contribution		$69,858.45	
Mandatory EE Contributions		30,285.27	
Voluntary EE Contributions		2,720.21	
Sale-Securities (Cost Value)		798,249.61	
Gain (Loss) Sale of Securities		($28,536.80)	
Dividends		18,573.88	
Interest & Mutual Fund Reinv.		22,366.53	
Other - Transfer to Principal & Class actions		0.00	
Total Receipts			$913,517.15
Disbursements:			
Securities Purchased - Equity (incl. Unit Trusts)		($325,615.95)	
Securities Purchased - US Govt. Oblig.		0.00	
Securities Purchased - Mortgage Backed Sec.		0.00	
Securities Purchased - Principal Real Estate Acct.		0.00	
Securities Purchased - Municipal/ Mutual Funds		$0.00	
Securities Purchased - Corp. & Foreign Bond		(267,348.55)	
Advance Payment of Retirement Benefits (for June) *- Page 3 lists monthly payment applicable to current month*		($201,157.30)	
Payments to other Participants		($571.80)	
John Diamond Voluntary	571.80		
Expenses		($39,643.90)	
Admin/Actuarial Fees	$17,260.00		
Investment/Monitor Fees	18,008.90		
Custodian Fees/ Commissions	4,375.00		
Legal Fees	0.00		
Misc - Insurance Premium	0.00		
Total Disbursements			(834,337.50)
Balance as of May 31, 2018			**$1,179,102.41**

See pg.4 for breakdown of cash holdings by account.

City of Port Orange
General Employees Defined Benefit Retirement Plan

Monthly Benefit Payments to Retired, Deceased and Disabled Participants - May, 2018

Barnes, Billy	$3,368.98	Koch, Michael	$3,530.36	Sutton, Robert	$596.47
Barnhart, Betty	3,758.64	Kosuta, Christopher	1,851.28	Taylor, Gerald	1,187.68
Beckman,Bruce	4,380.36	Kucera, Christopher	3,239.20	Termini, Jimmy (MPP)	1,100.00
Bizub, Joseph	575.71	Kushmaul, Roger	456.29	Thomas, Mitchell	2,621.57
Blackey, William	492.27	Lavender, Robert	2,629.79	Towey, Robert (DROP)	3,563.43
Bliven, Thomas	1,184.26	Leftwich, Glenda	1,033.35	Treon, Shirley	2,416.28
Bowey, Janet	169.24	Levine, Steven	2,579.16	Troutman, Thomas	3,665.25
Breaks, Robert	708.87	MacDuffie, Ray	$625.21	Turner, Larry	1,463.71
Cady, Anna	2,808.30	May, Roger (ben Randall M.)	775.98	Van Arsdale, Wayne	491.09
Ceribelli, Betty	1,130.74	McCurry, Dennis	2,517.57	Walker, Glenn	3,477.10
Chamberlain, Kathleen	803.75	McNulty, John	980.89	Walker, Russell	518.96
Conforti, James	611.91	Milholen, Ellen	3,050.53	Walsh, Thomas (MPP)	410.00
Cooper, Michael	1,453.46	Miller, Carmen	1,313.64	Wilson, Judith K.	2,506.31
Culpepper, Debbie	2,281.32	Miller, Lee	505.28	Wilson, Stephen (bene)	157.09
Daly, James	518.86	Monning, Linda (benef.)	1,445.22	Wolf, Kenneth	2,480.26
Day, Robert	2,633.89	Norris, Annie (benef.)	2,155.45	Wolf, Steven	2,679.15
Dearborn, Dennis	1,409.73	Oddie, William	2,726.69	Yong, Lori	991.88
DeSousa, Joaquin	2,602.18	Palmer, Roberta	3,673.00	Zuber, Nancy	3,125.07
Dyer, Jeffrey	719.05	Parker, Kenneth	5,508.77	Zuber, Thomas	643.14
Ellis, Alberta	893.52	Parker, Mary	2,449.66	Zurawski, Marceda	1,455.77
Findley, Cindy	423.80	Parsons, Janice	3,909.02		
Foster, James	4,032.48	Peace, Michael	3,140.90		
Franklin, James	3,805.31	Pike, Warren & DeAnn	3,721.69		
Fuhrman, Frank	3,320.02	Potts, Wilford J.	1,040.28		
Geno, William	1,064.77	Redfield, Rosemary	593.38		
Glor, Chapman	3,094.42	Riley, Paul	3,116.61		
Grabowski, Debbie	2,313.41	Roberts, Veronica	1,015.38		
Griffith, Fred	4,543.01	Rorem, Steve	1,648.52		
Grimm, Sandra	1,428.58	Schulz, William (benef.)	739.04		
Groom, Rebecca	2,457.09	Sheffield, Henrica	2,288.10		
Groom, William	2,253.96	Shelley, John	4,595.68		
Gurnee, Stella	1,321.01	Sheridan, Linda	2,173.28		
Hacker, Lea Ann	395.50	Sheward, Thomas	2,202.38		
Hammons, Elizabeth	1,596.60	Shroyer, Terry	1,203.68		
Hill, Daniel	2,219.23	Simmons, Thomas	2,507.28		
Hopkins-Peace, Krystal	1,586.62	Skeens, Sandra (benef.)	1,763.20		
Huntt, Steven	2,793.36	Solana, Robert	2,884.50		
Kelly, Shirley	3,469.66	Stefanick, Michael	56.07		
Kincaid, Kathyrn	1,377.13	Steinebach, Donna	4,907.78		
Klimek, Frank	1,802.47	Stuhr, Donald	1,249.53		

Total Payments for Monthly Benefits: $201,157.30 ** No new retirees this month.*

Total Refunds, retro pays: $571.80
- includes redeposit as negative

Total Benefit Payments for May: $201,729.10

Total in Pay Status: 100
(includes 2 MPP participant)

Cash Account Reconciliation - continued

Securities Sold - May 2018

	Gain and Loss Summary	Cost Value	Proceeds	Gain(Loss)
HCC	Coca Cola 1550 sh	71,666.12	64,586.85	(7,079.27)
	Conocophillips 850 sh	57,407.55	55,246.09	(2,161.46)
	Dominion 850 sh	68,752.84	54,225.04	(14,527.80)
	Dowdupont 600 sh	21,688.19	37,387.95	15,699.76
	Eog Res 850 sh	79,180.13	95,352.66	16,172.53
	FreeportmcMoran 3900 sh	74,376.12	57,897.67	(16,478.45)
BOST	Charter 261 sh	72,637.67	69,668.76	(2,968.91)
	Monster Bvg 526 sh	27,693.98	27,447.96	(246.02)
	Pepsico 417 sh	47,818.20	40,520.03	(7,298.17)
Integrity	FHLMC Gold 6.5%, 11/36	3,117.21	2,746.44	(370.77)
	FHLMC Pool 7%, 10/38	1,116.80	924.89	(191.91)
	FG 3.5%, 8/26	899.51	854.13	(45.38)
	FNMA 4.0%, 11/44	2,884.63	2,670.57	(214.06)
	FNMA 4.5%, 8/30	740.00	679.68	(60.32)
	FNMA 3.5%, 8/25	3,653.45	3,453.27	(200.18)
	G2 3.0%, 11/26	880.45	844.68	(35.77)
	GNMA 5.0%, 7/39	19,984.54	17,845.83	(2,138.71)
	GNMA 4.5%, 10/24	1,155.33	1,066.05	(89.28)
	SBAP .01%, 5/23	3,739.69	3,825.77	86.08
	US TB 5.5% 8/28	62,069.57	62,025.39	(44.18)
	JP Morgan 3.875% 9/24 70,000 sh	72,998.80	69,092.10	(3,906.70)
	Met Govt Nashville 4.053% 7/26 100,000 sh	103,788.83	101,351.00	(2,437.83)
Mut FD.		0.00	0.00	0.00
	Total Sales for Month	$798,249.61	$769,712.81	($28,536.80)
		MM sold for cash:	$322,614.76	
		Total Assets Disposed of: (per FS-Trust)	$1,092,327.57	

Cash Account Reconciliation - continued

Securities Purchased

See attached pages from the various First State Trust Reports.

Cash Account Recap

	beg. of month May. 1, 2018	end of month May. 31, 2018
Cash - Receipt/Disbursement Acct.	$460,723.05	$322,862.12
Cash - HCC Equity Acct.	51,368.79	147,022.14
- Cash due from/(to) Broker (HCC)	0.00	0.00
Cash - Boston Company Acct.	120,179.44	197,754.79
- Cash due from/(to) Broker (Bos.)	(21,562.04)	0.00
Cash - Mutual Fund Acct.	0.00	0.00
Cash - Integrity Fixed Acct.	513,271.52	511,463.36
- Cash due from/(to) Broker (Integ).	(24,058.00)	0.00
Total Cash	$1,099,922.76	$1,179,102.41

City of Port Orange
General Employees Defined Benefit Retirement Plan

Asset Recap as of May 31, 2018

		Cost Value	*Market Value*
CASH	All accounts combined	$1,179,102.41	$1,179,102.41
BONDS	US Treasury Obligations	$943,457.49	$939,045.36
	US Government Obligations	1,244,127.79	1,198,897.05
	Corp. & Foreign Bonds	4,316,625.57	4,149,722.00
	Municipal Obligations	135,000.00	134,344.05
	Total Fixed Income (Integrity)	$6,639,210.85	$6,422,008.46
EQUITIES (Includes Exchange Traded Funds)		$10,754,308.16	$13,625,797.85
INT'L EQUITY MUTUAL FUNDS		$2,424,528.37	$3,689,949.10
REAL ESTATE TRUST ACCOUNT (Prin.)		$3,950,000.00	$5,387,188.31
FLORIDA MUNI. INVEST. TRUST		$2,000,000.00	$3,568,125.15
PREPAID RETIREMENT BENEFITS		$201,157.30	$201,157.30
TOTALS BEFORE ACCRUALS		$27,148,307.09	$34,073,328.58
	Accrued Dividends	25,005.79	25,005.79
	Accrued Interest	69,183.45	69,183.45
	Other Rec./Payable - Refunds	832.60	832.60
TOTAL Acct. VALUE as of May. 31, 2018		**$27,243,328.93**	**$34,168,350.42**
	Receipt/Disb Acct.	*$322,862.12*	*$322,862.12*
	HCC Account	*5,801,758.87*	*6,750,973.43*
	Boston Company	*5,322,760.95*	*7,245,036.08*
	Mutual Fund Account - Int.	*2,424,528.37*	*3,689,949.10*
	Principal Real Estate Acct.	*3,950,000.00*	*5,387,188.31*
	Prepaid benefits - First St.	*201,157.30*	*201,157.30*
	Florida Municipal Invst. Trust	*2,000,000.00*	*3,568,125.15*
	Other Rec./Payable - Refunds	*832.60*	*832.60*
	Integrity Financial Acct.	*7,219,428.72*	*7,002,226.33*
	Total Account Check	*$27,243,328.93*	*$34,168,350.42*

City of Port Orange
General Employees Defined Benefit Retirement Plan

Cost and Market Value Reconciliation as of May 31, 2018

	Cost Value	*Market Value*
Values as of May 1, 2018	$27,352,431.00	$33,669,553.29
Contributions	102,863.93	102,863.93
Income Receipts	12,403.61	12,403.61
Change in Accruals	17,003.39	17,003.39
Benefit Payments	(201,729.10)	(201,729.10)
Admin. and Invest. Expenses	(39,643.90)	(39,643.90)
Unrealized Gain / (Loss)	0.00	607,899.20
Adjust to Balance	0.00	0.00
Values as of May. 31, 2018	**$27,243,328.93**	**$34,168,350.42**
Yield for the month (net of admin and invest. expenses)	-0.04%	1.78%

City of Port Orange
General Employees Defined Benefit Retirement Plan

Monthly, Quarterly and Year-to-date Review of Investment Performance - 5/31/2018

	Fiscal Year	3rd Quarter	Current Month
Start	10/01/2017	04/01/2018	
End	09/30/2018	06/30/2018	May-18
Market Value - Start	$33,027,203.12	33,667,572.33	$33,669,553.29
Contributions			
- City	512,262.44	124,845.86	69,858.45
- Mandatory 7.5%	224,261.64	54,123.56	30,285.27
- Voluntary EE	18,662.55	4,700.25	2,720.21
Other Income	2,707.53	0.00	0.00
Interest	174,643.66	34,127.13	22,366.53
Dividends	235,098.96	29,620.71	18,573.88
Realized Gains/(Losses)	863,762.25	181,830.25	(28,536.80)
Increase/(Decrease) in Unrealized Appreciation	1,053,171.40	484,533.47	607,899.20
Prior Accrued Interest	(61,836.70)	(60,767.22)	(77,185.85)
Current Accrued Interest	94,189.24	94,189.24	94,189.24
Payments to Participants	(1,814,825.52)	(403,405.26)	(201,729.10)
Administrative Expenses	(57,443.45)	(20,636.00)	(17,260.00)
Investment Expenses	(103,506.70)	(22,383.90)	(22,383.90)
Market Value - End	$34,168,350.42	$34,168,350.42	$34,168,350.42
Yield per 2i/(a+b-i)	6.7722%	2.1471%	1.7777%
i	*2,200,786.19*	*720,513.68*	*597,662.30*
2i	*4,401,572.38*	*1,441,027.36*	*1,195,324.60*
a+b-i	*64,994,767.35*	*67,115,409.07*	*67,240,241.41*
Contributions for period:	755,186.63	183,669.67	102,863.93
Bens/Exp. for period:	(1,975,775.67)	(446,425.16)	(241,373.00)
Net Cash Flow before income: (Vol. cons/ benefits included)	(1,220,589.04)	(262,755.49)	(138,509.07)

Schedule - 3.4
Changes In Investments

Investments Acquired	Brokerage	Cost Basis	
Northern Institutional Gov't Select The Amount Shown Is The Net Of Deposits For The Entire Period		141,693.78	
Fleetcor Technologies Inc. Purchased 33 Shares At 202.8493 Per Share Trade Date : 05/07/2018 Settlement Date : 05/09/2018 Broker: Jeffries	0.28	6,694.31	
Fleetcor Technologies Inc. Purchased 60 Shares At 203.025 Per Share Trade Date : 05/07/2018 Settlement Date : 05/09/2018 Broker: ITG Inc	0.60	12,182.10	
Zoetis Inc Purchased 313 Shares At 84.1251 Per Share Trade Date : 05/18/2018 Settlement Date : 05/22/2018 Broker: Goldman, Sachs & Co.	12.52	26,343.68	
Total Investments Acquired			186,913.87

Schedule - 3.4
Changes In Investments

Investments Acquired	Brokerage	Cost Basis	
Northern Institutional Gov't Select		182,063.12	
The Amount Shown Is The Net Of			
Deposits For The Entire Period			
Duke Energy Corp	36.00	67,999.86	
Purchased 900 Shares At 75.5154 Per Share			
Trade Date : 05/24/2018 Settlement Date : 05/29/2018			
Broker: Merrill Lynch,Pierce,Fenner &			
NextEra Energy	4.00	65,256.32	
Purchased 400 Shares At 163.1308 Per Share			
Trade Date : 05/01/2018 Settlement Date : 05/03/2018			
Broker: Merrill Lynch,Pierce,Fenner &			
Procter & Gamble Co	12.00	21,724.68	
Purchased 300 Shares At 72.3756 Per Share			
Trade Date : 05/04/2018 Settlement Date : 05/08/2018			
Broker: Merrill Lynch,Pierce,Fenner &			
Unitedhealth Group Inc	12.00	72,862.95	
Purchased 300 Shares At 242.8365 Per Share			
Trade Date : 05/17/2018 Settlement Date : 05/21/2018			
Broker: Merrill Lynch,Pierce,Fenner &			
Us Foods Hldg Corp	60.00	52,552.05	
Purchased 1500 Shares At 34.9947 Per Share			
Trade Date : 05/15/2018 Settlement Date : 05/17/2018			
Broker: Merrill Lynch,Pierce,Fenner &			
Total Investments Acquired			462,458.98

Schedule - 3.4
Changes In Investments

Investments Acquired	Brokerage	Cost Basis	
Northern Institutional Gov't Select The Amount Shown Is The Net Of Deposits For The Entire Period		170,278.40	
Berkley (WR) Corporation 7.3750% 09/15/19 Purchased 15000 Par Value At 105.81 Trade Date : 05/01/2018 Settlement Date : 05/03/2018 Broker: Southwest Securities	0.00	15,871.50	
Catepillar Financial Servic 1.3500% 05/18/19 Purchased 100000 Par Value At 98.824 Trade Date : 05/24/2018 Settlement Date : 05/29/2018 Broker: Pershing	0.00	98,824.00	
Georgia-Pacific 7.250% 06/01/28 Purchased 40000 Par Value At 125.126 Trade Date : 05/15/2018 Settlement Date : 05/17/2018 Broker: Baird, Robert W., & Company In	0.00	50,050.40	
Wmx Technologies Inc 7.1000% 08/01/26 Purchased 85000 Par Value At 120.709 Trade Date : 05/17/2018 Settlement Date : 05/21/2018 Broker: Murphey,Marseilles,Smith & Mam	0.00	102,602.65	
Total Investments Acquired			437,626.95

New Business

Paul Lockaby – Early Retire Payment for Approval

FIRST STATE TRUST COMPANY - PENSION SET-UP/CHANGE FORM

PLAN NAME: City of Port Orange General Employees Defined Benefit Plan

A. Recipient Name Paul Lockaby **Social Security #** _____

Date of Death _____ **Start Date** 8-01-2018 **Account #** 70002129

Primary (P) Address: Street: _____ City: _____ State: FL Country: USA Zip: _____

Secondary Address: *(Bank Address)* *for ACH* Line 1: _____ Line 2: _____ Street: _____ City: _____ State: _____ Country: _____ Zip: _____

For seasonal address changes, indicate dates for primary (P) and secondary (S) address: Start (P) _____ End (P) _____ Start (S) _____ End (S) _____

Mail Check to: ____ (P/S)
Mail Tax form to: X (P/S)

B. Payment Terms

Payment Reasons: *(Please check one)*
____ Normal (7)
____ Disability (3)
X Early Distribution w/ Exception (2)
____ Early Distribution NO Exception (1)
____ (4) Death Benefit as Beneficiary of:
Name: _____
S.S. No. _____
Date of Death: _____
Was Deceased Receiving Benefits? ____ (Y/N)

Pay Method: *(Please check one)*
(H) ____ Check mailed to participant
(A) ____ Check mailed to bank (w/Advice)
(D) ____ ACH Payment to Checking Account (w/ Advice)
(T) X ACH Payment to Savings Account (w/ Advice)

ACH Bank #: _____ **ACH Acct #:** _____

(A voided check must be attached to this form)

C. Payment Details

Pay Source:	Amount To Pay	Begin Date	End Date
Taxable (Employer Contrib)	$2,189.05	8/1/2018	Life Annuity
Taxable (Employer Contrib)	$300.20	8/1/2018	Life Annuity
Employee Contributions			
Employee Contributions			
Other _____			
Gross Benefit	$2,489.25		

address update

D. Deductions

	Amount To Pay	Begin Date	End Date
Federal Tax Withholding*	W-4P	8/1/2018	Life Annuity
State Tax Withholding			
Life Insurance**			
Medical Insurance**	$697.70	8/1/2018	HR Notice
Dental Insurance**			
Other _____			

* W4 must be attached if withholding is to be calculated using tax tables

** A mailing address must be provided.

E. Participant Info:

Participant Status:
(1) X Active (Receiving payments)
(2) ____ Active (Payments suspended)
(7) ____ Deceased

F. Special Check Info: (Retro check)

$ amount owed: _____

G. Authorized Signatures

_____ **Authorized Signature** _____ **Date** _____ **Authorized Signature** _____ **Date**

PAUL LOCKABY - # FL113

PARTICIPANT'S ELECTION FOR DISTRIBUTION

I have read the Safe Harbor Act Notice and the Methods of Distribution Options explaining the options available to me as a participant in the CITY OF PORT ORANGE GENERAL EMPLOYEES EMPLOYEES PENSION PLAN. I will receive the benefits described in either Sections A or B, plus the supplemental benefit. I am guaranteed to receive my contributions and interest account - $51,975.73.

I understand these options and agree to receive the benefits due me in the following form:

CHECK ONLY ONE BOX IN SECTION A or SECTION B

You will receive the Supplemental Benefit regardless of your other selections.

[x] **Supplemental Benefit:** A monthly benefit of $300.20, beginning August 1, 2018, payable for the rest of your life. This benefit is in addition to the monthly benefit chosen below in Section A or Section B. (The value of this benefit is included in the relative value amounts shown below.)

A. REFUND OF GUARANTEED MPP TRANSFER plus REDUCED ANNUITY PAYMENT:

Your MPP transfer was $64,994.39. If you choose this option you will also receive a reduced monthly benefit as chosen below. Please select a monthly benefit that will be paid ***in addition to*** the above lump sum:

[ ] **Life Annuity:** a monthly payment of $1,645.37 for my lifetime only, beginning on August 1, 2018, plus a refund of my MPP transfer of $64,994.39. (The relative value of this payment is $297,578.61)

[ ] **Ten Years Certain and Life Annuity:** a monthly payment of $1,597.78 guaranteed for my lifetime - or 10 years - whichever is longer, beginning on August 1, 2018, plus a refund of my MPP transfer of $64,994.39. (The relative value of this payment is $297,578.61, or 100% of the Normal Form)

[ ] **Joint and Survivor Annuity:** a reduced monthly payment guaranteed to me and my spouse/beneficiary beginning on August 1, 2018, plus a refund of my MPP transfer of $64,994.39. The annuity will be for my lifetime and continuing to my survivor. (The relative value of this payment is $297,578.61, or 100% of the Normal Form)

CHECK ONE OPTION ONLY:

[ ]	$1,571.11	with 50% continuing to my spouse (relative value = 100%)
[ ]	$1,536.44	with 75% continuing to my spouse (relative value = 100%)
[ ]	$1,503.27	with 100% continuing to my spouse (relative value = 100%)

We have used : Ms. Donna Lively's date of birth.

Note: Relative Value Calculations made using 8% interest and the 83-GAM Male Mortality Table, and include the Supplemental Benefit and MPP Refund (if applicable).

Participant Initial Page 1 benefit election: PML Dated: 5.10.2019

P

PARTICIPANT'S ELECTION FOR DISTRIBUTION

Continued

B. **ANNUITY PAYMENT(*no* refund of MPP/RCMA transfer):**

[X] **Life Annuity:** a monthly payment of $2,189.05 for my lifetime only, beginning on August 1, 2018. (The relative value of this payment is $297,578.61)

[ ] **Ten Years Certain and Life Annuity:** a monthly payment of $2,125.73 guaranteed for my lifetime - or 10 years - whichever is longer, beginning on August 1, 2018. (The relative value of this payment is $297,578.61, or 100% of the Normal Form)

[ ] **Joint and Survivor Annuity:** a reduced monthly payment guaranteed to me and my spouse/beneficiary beginning on August 1, 2018. The annuity will be for my lifetime and continuing to my survivor. (The relative value of this payment is $297,578.61 or 100% of the Normal Form)

CHECK ONE OPTION ONLY:

[ ]	$2,090.26	with 50% continuing to my spouse (relative value = 100%)
[ ]	$2,044.13	with 75% continuing to my spouse (relative value = 100%)
[ ]	$1,999.99	with 100% continuing to my spouse (relative value = 100%)

We have used Donna Lively's date of birth.

Note: Relative Value Calculations made using 8% interest and the 83-GAM Male Mortality Table, and include the Supplemental Benefit (if applicable)

Please fill in the information below to confirm your election and enable us to process your benefit payment.

Social Security No.: [redacted]

Paul Lockaby
Participant Signature

Witness Signature

5/10/18
Date

City, State, & Zip

Beneficiary Information:

My beneficiary is Donna Lively, per my Retirement Application.

PAUL LOCKABY - # FL113

EXPLANATION OF JOINT AND SURVIVOR ANNUITY

If you are married, you will receive from the Plan, unless you elect otherwise, a benefit in the form of a Joint and Survivor Annuity. This form of payment provides you with monthly payments for your life and, upon your death, a monthly payment during your spouse's life equal to 50% of the monthly payment you received prior to your death. The financial effect of a Joint and Survivor Annuity is to reduce the monthly payments you would otherwise have received had payments been made to you as a Single Life Annuity.

You may elect in writing not to receive your benefits as a Joint and Survivor Annuity. **YOU MUST MAKE THIS ELECTION DURING THE 180 DAY PERIOD BEFORE YOUR BENEFITS ARE DUE TO BE PAID.** However, your spouse must consent in writing before a Plan Representative or Notary Public to your election.

Please note, if you elect not to receive your benefits in the form of a Joint and Survivor Annuity, it is possible that no benefits will be paid to your surviving spouse upon your death.

If you are not married please so indicate below and disregard the following two sections of this form.

[X] I am not married. Paul Lockaby (Participant's Signature) 5/10/18 (Date)

ELECTION TO WAIVE JOINT AND SURVIVOR ANNUITY

As a Participant in CITY OF PORT ORANGE GENERAL EMPLOYEES EMPLOYEES PENSION PLAN, I hereby acknowledge that I have been informed by the Administrator that my benefits under the Plan would normally be paid to me in the form of a Joint and Survivor Annuity; that I have the right to waive that form of payment, provided that my spouse consents in writing to the waiver; that I understand the terms of a Joint and Survivor Annuity and the financial effect of a waiver; and that I may revoke any waiver in effect.

[ ] I hereby elect to waive the Joint and Survivor Annuity Form of payment.

Witness _____ Participant _____ Date _____

CONSENT OF SPOUSE TO ELECT OUT OF JOINT AND SURVIVOR ANNUITY

I have read the Explanation of Joint and Survivor Annuity provided to my spouse. I understand that my spouse's election out of a Joint and Survivor Retirement Annuity may result in no benefits payable to me should my spouse die before me. I also understand that, without a restriction on my consent, my spouse may designate a person other than me to receive retirement benefits.

I acknowledge that my spouse may not elect out of the Joint and Survivor Annuity form of payment without my consent. Therefore, with an awareness of my rights to withhold or restrict consent, I hereby give my unrestricted consent to my spouse's election out of a Joint and Survivor Annuity form of retirement benefit and to the naming of any beneficiary which my spouse may choose.

Plan Representative or Notary Public _____ Participant's Spousal Signature _____ Date _____

CITY OF PORT ORANGE
EMPLOYEES DEFINED BENEFIT RETIREMENT PLAN

Direct Payment for Monthly Insurance Premiums

I, Paul Lockaby, authorize First State Northern Trust to make a total deduction in the amount of $697.70 per month for medical insurance premiums from my monthly retirement payment. The total insurance premium deduction of $697.70 should be remitted to the City of Port Orange no later than the 1st day of each month to the attention of:

Heather Carrizales
Human Resources Department
1000 City Center Circle
Port Orange, FL 32129

Name: Paul Lockaby

Address:

Date of Birth:

Paul Lockaby
Signature of Participant

5/10/18
Date

Sworn to and subscribed before me this 10 day of May, 2018.

My commission expires:

NOTARY PUBLIC
State of Florida

AMANDA SARJEANT
Commission # FF 960340
Expires February 14, 2020
Bonded Thru Troy Fain Insurance 800-385-7019

EARLY RETIREMENT CALCULATION FOR CITY OF PORT ORANGE
GENERAL EMPLOYEES
DEFINED BENEFIT RETIREMENT PLAN

Paul Lockaby

Unreduced capped 30 years greater than reduced direct

	Date of Birth		
	Date of Pension Eligibility	12/16/1985	
	Date of Participation	10/01/2003	
	Date of Retirement	08/01/2018	
	Normal Retirement Date	08/01/2025	
	Salary History		
	years ending 9/30 -		
	2017	$43,350.26	
	2016	43,307.23	
	2015	42,244.99	
	2014	41,106.34	
	2013	38,969.80	
	Total Salaries	$208,978.62	
(a)	Average Monthly Salary	3,482.98	
	Dates of Early Retirement		
	For Service	12/31/2015	
	For ERRF	08/01/2018	
(b)	Service	30.0000	
(b2)	Service Prior to 9/30/09	23.7500	
(c)	Accrued Benefit (a) x (b) x 2.12% (2.0% after 10/1/09)	2,189.05	
(d)	Supplemental Benefit $16 x (b2)	380.00	- if greater than 25, elig. for Supp. Ben,
(e)	Months Early	84	Reduced Supplemental Benefit Only
(f)	Early Retirement Reduction Factor (ERRF)	79.00%	$300.20
(g)	Monthly Payment (c) + (d) * (f)	$2,489.25	- August 1, 2018
	Payment if Guarantee out -	$1,945.57	- August 1, 2018
	Prior Plan Guarantee available Lump		$64,994.39

Dusty L Buck
5/9/18

5/9/18

EARLY RETIREMENT CALCULATION FOR CITY OF PORT ORANGE GENERAL EMPLOYEES
DEFINED BENEFIT RETIREMENT PLAN

Paul Lockaby

Direct is less than unreduced capped 30 years

	Date of Birth	[redacted]	
	Date of Pension Eligibility	12/16/1985	
	Date of Participation	10/01/2003	
	Date of Termination	07/31/2018	
	Date of Retirement	08/01/2018	
	Normal Retirement Date	08/01/2025	
	Salary History		
	years ending 9/30 -		
	2017	$43,350.26	
	2016	43,307.23	
	2015	42,244.99	
	2014	41,106.34	
	2013	38,969.80	
	Total Salaries	$208,978.62	
(a)	Average Monthly Salary	3,482.98	
	Dates of Early Retirement		
	For Service	07/31/2018	
	For ERRF	07/31/2018	
(b)	Service	32.5833	
(b2)	Service Prior to 9/30/09	23.7500	
(c)	Accrued Benefit (a) x (b) x 2.12% (2.0% after 10/1/09)	2,369.00	
(d)	Supplemental Benefit $16 x (b2)	380.00	- if greater than 25, elig. for Supp. Ben,
(e)	Total Accrued Benefit	2,749.00	
	Months Early	84	
(f)	Early Retirement Reduction Factor (ERRF)	79.00%	
(g)	Monthly Payment (e) x (f)	$2,171.71	- August 1, 2018

Dusty L Buck
5/9/18

David Leonard
5/9/18

CITY OF PORT ORANGE GENERAL EMPLOYEES DEFINED BENEFIT PLAN
APPLICATION FOR PENSION OR DISABILITY BENEFIT

Please be noticed that Each Plan participant is allowed one free retirement benefit calculation. Should the participant require an additional calculation, the participant will need to pay the full actuarial cost to the Pension Plan prior to the actuary preparing the calculation.

PLEASE PRINT OR TYPE:

1.a. Name of Employee: Lockaby (last) Paul (first) _____ (middle)

b. Social Security Number: _____

c. Date of Birth: _____ Date Employed: _____

b. Last Department You Worked For: Public Works

e. Home Telephone Number: (_____

f. Personal Email Address: _____

g. Cell Phone Number: ( ) _____

h. Home Address: _____ (address and street)

_____ (city, state, zip code)

i. Permanent Address To Which Correspondence Should Be Sent (if different): _____

_____

2.a. Are you currently married: Yes____ No X
(If yes, complete the following for your spouse. If no, complete for your beneficiary.)

b. Name of Spouse/Beneficiary: Lively (last) Donna (first) _____ (middle)

c. Social Security Number: XXX-XX- _____

d. Date of Birth: _____ Date of Marriage: N/A

3. Contingent Beneficiary:

a. Name & Relationship: _____

b. Social Security Number: _____

c. Address: _____

_____

4. Type of Retirement for Which You Are Applying (check one):

_____ Normal Retirement

__X__ Early Retirement

_____ Service Incurred Disability

_____ Non-Service Incurred Disability

_____ Deferred Vested Termination

5. I plan to retire on: July 31, 2018

If you are applying for a Disability Benefit:

a. Date disability commenced: _____

b. Nature and cause of disability: _____

c. Did your disability result from any of the following:

YES	NO	
____	____	(1) Use of drugs, intoxicants or narcotics?
____	____	(2) A fight, riot or civil insurrection?
____	____	(3) While you were committing a crime?
____	____	(4) From an injury or disease sustained while you were serving in the armed forces?
____	____	(5) After your employment with the City terminated?
____	____	(6) While working for someone other than the City and arising out of such employment?

NOTE: Records must be filed, including copies of a doctor's opinion, medical records and other documentation to show that the disability is total and permanent, and if application is made for a service-incurred disability, copies of workers' compensation records and other documentation must also be filed to show the disability occurred while performing service-related duties. Also, the Board of Trustees may require you to be examined by a doctor selected by the Board.

I hereby certify that the above statements are true and correct to the best of my knowledge. I understand that a false statement may disqualify me for benefits. I have reviewed the Designation of Beneficiary Form filed with the Board of Trustees and I hereby certify its accuracy. If I desire to change my designated beneficiary(ies), I will file a new Designation of Beneficiary Form with this application. This application revokes any prior applications.

_____ (Witness' Signature)

Paul Lockaby (Employee's Signature)

Date: 5/8/18

Consent Agenda

WARRANT NO. 136-18

For payment from the CITY OF PORT ORANGE GENERAL EMPLOYEES' DEFINED BENEFIT PLAN

TO: FIRST STATE TRUST COMPANY
A/C # 70002129

You are hereby authorized by the Board of Trustees of the City of Port Orange General Employees' Defined Benefit Plan to pay the amounts listed below for services rendered to the said Board of Trustees, and to pay the persons named below, hereby certified by the Board of Trustees:

NAME & ADDRESS	AMOUNT
Benefits USA, Inc. (Admin Fees 5-6/2018; INV #POG106)	$ 5,000.00

Approved by the following members of the Board of Trustees this 18th day of June, 2018

_____ Trustee

_____ Trustee

BENEFITS USA, INC.
3810 Inverrary Blvd., Ste. 303
Lauderhill, FL 33319
(800)452-2454 / (954)730-2068

INVOICE

INVOICE NO.: POG106

Bill To:
CITY OF PORT ORANGE GENERAL EMPLOYEES' DEFINED BENEFIT PLAN

Date	Hours	Description	Unit Pr	Total
May 2018		Monthly Flat Fee		$ 2,500.00
June 2018		Monthly Flat Fee		$2,500.00

Fees	$ 5,000.00
Reimb.	$
Bal Due	**$ 5,000.00**

Mandatory Plan Distributions

LUMP SUM PAYMENT AUTHORIZATION

First State Trust Company, 2 Righter Parkway Suite 250 Wilmington DE 19803

Email completed form to: cashops@fs-trust.com

City of Port Orange General Employees Defined Benefit Plan 70002129

You are hereby authorized to make payment as outlined below:

Anthony Bryson
Participant or Beneficiary Name (First, M, Last) Social Security Number

SEND CHECK TO:

Address Line 1: **Direct Deposit (Form attached)**

Address Line :_____
_____ Birth Date: ___/___
City: _____ State: _____ Zip Code: _____

PARTICIPANT TAX RECORD:

Street:

City: State: Zip Code: Street: Country:

Country: _____

a. DISTRIBUTION AMOUNT:

Account No.	Investment Option	Amount
70002129	**C/D**	**$ 1,451.79**

e. Tax Form Type: ____

f. 1099-R Category of Distribution: _____

g. Federal Tax Method: ____ Federal Tax % (if Method P): **20%**

h. State Tax Amount: ____ State: ___

$_____ Employee after Tax Contribution

TOTAL AMOUNT Federal Tax **$ 290.36**
$ 1,161.43 (Net Deposit)

b. DEDUCTIONS: Federal Tax $

State Tax $

c. Distribution Type: **Lump Sum** Benefit Type: **Contribution Refund**

d. Is this distribution exempt from mandatory 20% withholding? Yes ___ No **X**

☐ The initials in the box to the left authorize you to act on these instructions. Original will not follow.

Mei Fang **954-730 2068 Ext.201** 6/18/2018 X _____ ___/___/___
Prepared by Phone Number Date Authorized Signature Date

Special Mailing Instructions: _____ X _____ ___/___/___
2nd Authorized Signature (if applicable) Date

_____

Anthony Bryson- #FL113

PARTICIPANT'S ELECTION FOR DISTRIBUTION

I have read the "Safe Harbor Act" notice explaining the distribution and tax withholding options available to me as a participant in the City of Port Orange General Employees Defined Benefit Retirement Plan.

I agree to receive the benefits due me in the form of an immediate single cash payment of $1,451.79.

CHECK ONE BOX ONLY

[X] Take a cash distribution for the total amount and withhold federal income taxes of 20% of the taxable gross amount

[ ] Make a direct rollover of the total distribution to an IRA account already opened in my name. I direct that the check be made payable to:

_____, as Trustee of
(Name of Financial Institution)
Individual Retirement Account of _____.
(Your Full Name)

[ ] Make a direct rollover of the total distribution to a qualified retirement plan sponsored by another employer. I direct that the check be made payable to:

Trustee of _____
(Full Plan Name)
_____FBO _____
(Your Full Name)

[ ] Take a partial cash distribution of $_____ payable to me and withhold federal income taxes of 20% of the taxable amount of the cash distribution

AND

Make a direct rollover of the remaining distribution to an IRA account already opened in my name. I direct that the check be made payable to:

_____, as Trustee of
(Name of Financial Institution)
Individual Retirement Account of _____.
(Your Full Name)

Anthony Bryson- #FL113

[ ] Take a partial cash distribution of $_____ payable to me and withhold federal income taxes of 20% of the taxable amount of the cash distribution

AND

Make a direct rollover of the remaining distribution to a qualified retirement plan sponsored by another employer. I direct that the check be made payable to:

Trustee of _____
(Full Plan Name)

_____ FBO _____
(Your Full Name)

I represent that - if I elected a direct rollover - the above named eligible retirement plan or IRA is an individual retirement account or individual retirement annuity established in my name, or a qualified retirement plan or annuity plan which accepts direct rollovers.

I understand that I have at least 30 days from the date of receipt of this information in which to make this election. I further understand that by signing this form prior to the expiration of the 30 day period, my distribution will be paid as soon as it is administratively feasible, even if it is sooner than the 30 day period I would normally have to complete these forms.

Social Security No. ___-___-____

Participant Signature

Street Address

Witness Signature

City, State, Zip code

6/3/2018
Date

Correspondence

Mei Fang

To: Robinson, James
Subject: RE: Margaret Kelly was passed away on 8-25-2017

From: Robinson, James <JRobinson@fs-trust.com>
Sent: Monday, June 11, 2018 12:57 PM
To: Mei Fang <mei@benefits-usa.org>
Subject: RE: Margaret Kelly was passed away on 8-25-2017

I will speak to my manager about both of these requests.

Jim Robinson
Vice President/Trust Officer

Delaware Corporate Center I / 1 Righter Parkway, Suite 120 / Wilmington, DE 19803

□: 302-573-5972 / □ : 302-573-5986 / □: jrobinson@fs-trust.com

Please visit our new website! https://www.fs-trust.com

Hi, Jim:

In 5-21-2018 Pension Board Meeting, the Board directed our office to contact with your company, the Board is asking your company pay Kelly's overpaid amount back to Pension account.

By the way, they will have a annually conference which request all the vendors to give a short prestation to City employees. This year scheduled on 7-23-2018@12:30pm, please confirm that you can attend. Thanks.

Best regards,

Mei Fang
Benefits USA, Inc.

Mei Fang

To: Fenwick, Robin; pete@benefits-usa.org
Cc: Johnson, Linda
Subject: RE: July 23 General Employees' Pension Conference

From: Fenwick, Robin <rfenwick@port-orange.org>
Sent: Wednesday, June 06, 2018 9:21 AM
To: Mei Fang <mei@benefits-usa.org>; pete@benefits-usa.org
Cc: Johnson, Linda <ljohnson@port-orange.org>
Subject: RE: July 23 General Employees' Pension Conference

Glad we got it worked out. Sorry to displace 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
EMAIL: rfenwick@port-orange.org
WEBSITE: www.port-orange.org

From: Fenwick, Robin <rfenwick@port-orange.org>
Sent: Tuesday, June 05, 2018 7:05 PM
To: Mei Fang <mei@benefits-usa.org>; pete@benefits-usa.org
Subject: Re: July 23 General Employees' Pension Conference

7-23-18

I have coordinated the training room at the Police Department for you as it is much larger than the 2nd floor conference room. **Their address is 4545 S. Clyde Morris Blvd, Port Orange**.

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

EMAIL: rfenwick@port-orange.org

WEBSITE: www.port-orange.org

From: Mei Fang <mei@benefits-usa.org>
Sent: Tuesday, June 5, 2018 12:56 PM
To: Fenwick, Robin; pete@benefits-usa.org
Subject: RE: July 23 General Employees' Pension Conference

Hi, Robin:

Which place is bigger, please help me book bigger one. Thanks.

Best regards,

Mei Fang
Benefits USA, Inc.
3810 Inverrary Blvd., Suite 303
Lauderhill, FL 33319
Phone: 954-730-2068 x201
Toll Free: 800-452-2454 x201
Fax: 954-730-0738
Email: mei@benefits-usa.org

From: Fenwick, Robin <rfenwick@port-orange.org>
Sent: Tuesday, April 03, 2018 10:22 AM

To: Mei Feng <Mei@benefits-usa.org>; pete@benefits-usa.org
Subject: July 23 General Employees' Pension Conference

Good morning,

The City currently has a large project moving forward that will require the Council Chambers to be reserved for vendor demos beginning July 16, 2018 through August 3, 2018. This means I need to move the General Employees' Pension Conference to the 2nd floor conference room or PD training room. Please let me know which you would prefer or if this causes any other concerns.

Thank you,

Robin

ROBIN L. FENWICK, CMC
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Port Orange, FL 32129
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