AGENDA

General Employee Retirement Committee Regular Meeting
City of Port Orange – City Hall
1000 City Center Circle, 2nd Floor Training Room
Monday, February 25, 2019 @ 2:00 p.m.

I. Call to Order:

Chair Peter Ferreira	Vice-Chair Lynn Hadley
Council Member Scott Stiltner	City Manager Michael H. (Jake) Johansson
Kynah Cockcroft	Cynthia Rivera Lori Bockelman

II. Approval of Minutes:

a. January 28, 2019 – Regular Meeting

III. Participant/Public Participation

IV. Unfinished Business:

a. Matrix for the Vendors' Performance Review
   - Service Provider Evaluation for First State Trust Company

V. Financials:

a. January 2019 – Dave Leonard

VI. New Business:

VII. Consent Agenda:

For Approval:

Warrant #142

Benefits USA, Inc. (Admin Fees 2/2019 plus Postage; INV #POG112)	$ 2,510.00
Mellon Investment Corporation (4th Qtr. 2019 Mgmt. Fees; INV #104651)	$ 8,050.12
David G. Leonard A.S.A. (Actuarial Services: INV #19-005)	$ 15,775.00
Rice Pugatch Robinson Storfer& Cohen PLLC (Ste 1)	$ 412.50
David G. Leonard & Associates, Inc. (Actuarial Services: INV #6710)	$ 1,280.00
FPPTA (Regis. Fee for L. Hadley and C. Rivera)	$ 2,200.00
Lynn Hadley (Reimb. For FPPTA Trustee School Travel Expense)	$ 700.23
Cynthia Rivera (Reimb. For FPPTA Trustee School Travel Expense)	$ 738.10

VIII. Distributions:

Mandatory Plan		
Charles Cloer	Total Withdrawal	$20,617.07
Voluntary Plan		
Julia Wiggins	Total Withdrawal	$ 1,310.86

IX. Reports:

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

X. Next Meeting Date:

a. March 25, 2019 – 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.

January 28, 2018 – Regular Meeting

Minutes

CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT PLAN
QUARTERLY MEETING MINUTES
January 28, 2019

ROLL CALL:

The meeting of the City of Port Orange General Employees Retirement Plan was called to order by Chair Peter Ferreira at 2:00 p.m. on January 28, 2019 in the 2nd Floor Training Room, City Hall 1000 City Center Circle, Port Orange, FL.

TRUSTEES PRESENT:

Chairman Peter Ferreira, Vice Chair Lynn Hadley, Kynah Cockcroft, Scott Stiltner, Cynthia Rivera, Jake Johansson and Lori Bockelman

ABSENT AND EXCUSED:

OTHERS PRESENT:

Pete Prior of Benefits USA, Inc.; Brent Chudachek, Fund Attorney

APPROVAL OF MINUTES

December 17, 2018 – Regular Meeting

Chairman Peter Ferreira asked the Members if there were any issues with the minutes of December 17, 2018, any corrections, additions, or deletions.

Hearing and seeing none Member Stiltner moved to approve the minutes as presented. Member Hadley seconded the motion and the motion passed.

PARTICIPANT/PUBLIC PARTICIPATION:

Several Active Members from Finance Department; John Shelly, Retiree

UNFINISHED BUSINESS:

Matrix for the Vendors' Performance Review

Service Provider Evaluation for First State Trust Company

Chairman Peter Ferreira said that he reviewed the emails between Administrator and First State Trust company for following up on the new Contract. Administrator Pete Prior reported that he did not receive the upgraded contract before this meeting. He reminded the Board that the fee schedule will be higher. This item is tabled until next meeting.

FINANCIALS:

December 2018 – Dave Leonard

Chairman Peter Ferreira reviewed the financials with the Board. It was noted that the market value of the Fund is $31,948,927.85, a decrease of $1,835,851.60. Receipts for the month totaled $1,002,625.40 versus total disbursements of $1,012,057.04. Payments to retirees and other participants totaled $203,646.55. The balance as of December 31, 2018, was $1,088,353.78 in the Cash account. Chairman Ferreira reported that the yield for the month is -5.12%.

NEW BUSINESS:

Contract from Rice Pugatch Robinson Storfer & Cohen, PLLC

Chairman Ferreira welcomed the Plan's new Attorney. Attorney Brent Chudachek introduced himself to the Board and thanked them for their selection of his firm as Board Counsel. He stated he looks forward to working with the Board and is happy to be of service. Mr. Chudachek introduced the proposed Legal Services Agreement and explained to the Board their options regarding legal fee structure. After further discussion, the Board selected Option A under Section 2 of the Legal Services Agreement. The Board also requested and selected that Mr. Chudachek attend four meetings per year in person on a quarterly basis and should the Board desire him to attend any additional meetings in person they will notify Mr. Chudachek and provide him adequate notice to arrange his schedule. Mr. Chudachek also offered to the Board if they were okay with it, to attend the other monthly meetings in between via telephone (free of charge) for at least the next 6 months so that Mr. Chudachek can familiarize himself further with the Plan and Board's monthly meetings. The Board obliged and thought it was a good idea

CONSENT AGENDA:

For Approval:

Warrant #141

Benefits USA, Inc. (Admin Fees 1/2019 plus Postage; INV #POG111)	$ 2,594.94
Southeastern Advisory (Investment Consulting Services: INV #1704)	$ 4,988.00
Integrity Fix Income Management (4th Qtr. 2018; INV #2220)	$ 4,331.81
Highland Capital Management (1st Qtr'19 Mgmt. Fees; INV #19923)	$ 7,373.4
James Moore (2018 Audit INV #580489)	$ 6,000.00
First State Trust (4th Qtr. 2018 Custodial Services)	$ 4,375.00

Hearing and seeing no changes, Member Stiltner moved to approve Warrant #141. Member Johansson seconded the motion and the motion passed.

REPORTS:

Comments from Committee Member:

Administrator Pete Prior asked Member Stiltner whether he is still interested in attending the next FPPTA Winter Trustee School, it will be February 3-6, 2019 in Orlando. Member Stiltner said he can't attend this time.

Member Stiltner asked Attorney Brent Chudachek his opinion about the FPPTA Trustees Education Program. Mr. Chudachek said that the FPPTA is Florida's largest state-wide educational organization for municipal public pension boards, plan sponsors and elected/appointed officials. More than 265 of the State's 490 municipal Pension Boards are FPPTA members. They offer two, three-day Trustee Schools yearly and a three-day Annual Conference held each June. The Trustee Schools are the foundation of their program and provide a rigorous education that is continuously updated. Their Wall Street program is held each spring and is an educational trip to the New York Stock Exchange and brokerage house where Trustees can view how trades are made, the amounts of the trades, and perhaps can view their own fund placing a trade. Attorney Chudachek stated he believes that educating Trustees is very important in the way the trustees run their Plan.

Member Hadley and Member Rivera said that they want to attend FPPTA Winter School Administrator Pete Prior said he will ask Ms. Fang to register them as soon as possible.

REPORTS:

Comments from Committee Member:

There were no further comments from the Members.

NEXT MEETING DATE:

February 25, 2019 @2:00 p.m. – Regular Meeting

ADJOURNMENT:

The meeting adjourned at 2:20 p.m.

_____ _____

Chairperson Date

Unfinished Business

Matrix for the Vendors' Performance Review
First State Trust Company

First State
TRUST COMPANY

February 7, 2019

Pension Board
City of Port Orange General Plan
3965 Indian River Drive
Cocoa, FL 32926

Re: City of Port Orange General Employees' Defined Benefit Plan

Dear Pension Board,

I have completed a review of the distributions for the above named plan for the calendar year 2018. The Flat Fee Schedule of $17,500.00 that is currently in place allowed for 100 monthly repetitive payments and 25 Lump Sum/Plan Expense payments. For the calendar year 2018, the monthly repetitive payments were at 103 and 55 Lump Sum/Plan Expense payments were processed.

After reviewing with my management team, we propose a new Flat Fee Schedule of $18,000.00 beginning the first quarter of 2019. The new proposed fee schedule will allow for 125 monthly repetitive payments and 75 Lump Sum/Plan expense payments. Any additional repetitive payments over 125 will be charged $2.55 each and any additional Lump Sum/Plan Expense Payments will be charged at $12.00 each.

I have attached a copy of the new fee schedule for the Board's signature.

I will review the distribution transactions at the end of each calendar year.

If you have any questions, please call me at 302-573-5972.

Sincerely,

James Robinson
Vice President/Trust Officer

Delaware Corporate Center I, 1 Righter Parkway, Suite 120, Wilmington, DE 19803 Tel: 302-573-5816 Fax: 302-573-5986

FEE SCHEDULE – CITY OF PORT ORANGE GENERAL PLAN

FSTC acts as a custodian and/or directed corporate trustee for retirement plans. The client or another authorized party appoints an investment advisor to manage the assets.

ANNUAL MARKET VALUE FEES FOR INSTITUTIONAL TRUST SERVICES[1,2]:

Corporate Trustee Services Annualized Fee	**Flat Rate[1]**
All Domestic Securities	$18,000

[1] This fee quote is based upon the current status of the relationship as was outlined to FSTC. Quoted rate includes up to 125 Repetitive monthly Pension Payments (ACH or check) including 1099-R and up to 75 annual non-repetitive payments (which includes Lump Sum Payments (including 1099-R if applicable), Payment of Plan Expenses, and Checks/ACHs. Additional repetitive payments over 125 will be charged $2.55 each; Additional non-repetitive payments over 75 will be charged $12 each. ACH Advices for repetitive payments are mailed for January and December payments only but information available online for 12 months. Fees are charged quarterly.

[2] This fee schedule is guaranteed for one year from the date of signature.

BENEFIT PAYMENT FEES

Benefit Payment & Activity Fees (if applicable)	**Per Item Charge**
Lump Sum Payment with 1099-R	$18
Check/ACH Payment / Plan Expense (no 1099-R)	$12
Per Outgoing US Wire (in addition to payment fee)	$25
Copy of Check Request	$10
Stop Payment Request	$20
Repetitive Pension Payment (ACH[2] or check)	$2.55 (includes postage and 1099-R)
Pensioner Call Center[3]	$3.50 per pensioner annually
Pensioner or Participant Mailings	6 cents per copy plus applicable postage

[2] ACH Advices are mailed for January and December payments only but information available online for 12 months
[3] Minimum annual fee of $500

CONDITIONS AND OTHER FEES/ITEMS

- Foreign securities with non-U.S. settlement will require an alternate sub-custodian and will be charged under a separate global custody schedule upon FSTC's review and acceptance. Upon acceptance, FSTC requires 60 days advance lead time to set up global trading accounts in foreign countries.
- Other extraordinary services, including tax preparation and filing, will be quoted separately based on the scope of the activity
- ~~Accounts will be subject to a Termination Fee of $500 per account, which will be waived for accounts with FSTC for more than 24 months.~~
- Out-of-Pocket expenses will pass through to the accounts, including, but not limited to, participant mailings, overnight mail, replacement tax forms, external legal or professional costs, and other extraordinary services for which compensation is not expressly stated.
- FSTC reserves the right to change account and services fees at any time if circumstances warrant upon 30 days written notice to the client.

First State
TRUST COMPANY

DISCLOSURES

Fee Disclosure

The Department of Labor (DOL) issued new rules that require certain types of ERISA retirement plan service providers to disclose new fee information directly to plans. First State Trust Company (FSTC) has incorporated a new disclosure to provide details related to direct revenue paid to FSTC. FSTC maintains standard fee schedules for each service/product offered to clients which is executed at account opening. FSTC mails fee disclosure information annually to clients pertaining to indirect revenue which FSTC may collect based upon the investments of the trust account(s).

First State Trust Company provides a daily "sweep" process for the investment of cash assets in FSTC Accounts. Cash can be either invested in an Institutional Money Market fund managed by Northern Trust (NT) such as the NT Institutional US Government Select Portfolio or an Insured Deposit Program (IDP) provided by Total Bank Solutions (TBS) or both. FSTC will receive 0.06% on assets invested in the NT US Government Select Portfolio or 0.10% on assets invested in the IDP as part of a service fee and daily processing.

FSTC fees are either invoiced or directly charged to the accounts. The primary method is direct charge. If you have any questions regarding FSTC fees (direct or indirect), please contact your Trust Officer at 800.554.1364.

Disclosure Regarding Retention of Float

The Department of Labor field bulletin 2002-3 requires that service providers to plan clients, such as banks, broker dealers and record keepers, provide their clients with adequate information regarding float. Our policy of requiring the use of a sweep vehicle minimizes or eliminates the amount of float earned on un-invested cash contributed to the plan. Where FSTC provides you with distribution services, an FSTC agent earns float on money set aside for payment of outstanding but uncashed benefit distribution checks, generally from the date on the face of the checks to participants until the date that either the recipient cashes the check or the check is cancelled and the underlying funds are returned to the trust. FSTC or its agent generally mails checks in advance of the date on the face of the checks, with the intention that the payees receive the checks by such date. The float rate of return is currently based upon and generally approximates the then applicable federal funds rate (a publicly available average rate of all federal funds transactions entered into by traders in the federal funds market on a given date). The federal funds rate is published in the business press. If, in the future, a different rate is more appropriate, FSTC will notify you of any changes. Additional information is available to you upon request. If you have any questions about the float, please contact your FSTC Trust Officer.

Mutual Fund Disclosure

Mutual funds are sold by prospectus. You may obtain a prospectus from your Financial Advisor or the fund company. Please read the prospectus and all other fund materials carefully before investing. Be advised that depending upon the share class, FSTC may collect a portion of the annual distribution (12b-1) and or service and service related fees from the fund company. FSTC sends a service provider information worksheet annually to each ERISA plan sponsor regarding the summary of eligible mutual fund indirect fees and revenue. All ETF trades placed through FSTC are subject to a transaction fee (presently $.01 per share) that is paid to our ETF trading vendor and the fees are assessed directly against the respective trades.

Privacy Promise

The success of FSTC begins with a relationship of trust between our company and you, our valued client. The FSTC team of professionals takes confidentiality and privacy very seriously. We maintain physical, electronic and procedural safeguards that are reasonably designed to guard your nonpublic personal information. We want to share with you our commitment to maintaining client information in a secure environment.

FSTC limits the collection of client information to the minimum we require in order to allow us to deliver superior service to our clients.

FSTC permits only authorized employees who have been trained in the proper handling of client information to have access to that information.

FSTC will not reveal non-public personal client information to any external company unless we have been authorized by the client to do so or are required by law or our regulators to do so.

When engaging other companies to provide support services, FSTC requires that their privacy standards meet or exceed those of FSTC. FSTC will not sell client information to third parties.

We also remind our clients that non-public personal information such as Social Security Numbers or account numbers should not be sent to FSTC via e-mail since it is not a secure means of communication unless encryption or another method is used. FSTC also will not include non-public personal information in an e-mail to clients or other parties unless the proper steps are taken to secure the information.

FSTC is strongly committed to our relationship with you and want to be sure you understand the steps we have taken to protect your personal information. If you have any questions or comments, please call us at 800.554.1364.

First State
TRUST COMPANY

Alternative Investment Disclosure

Valuations of Alternative Investments are received from multiple sources are believed to be correct and are for informational purposes only. FSTC is authorized to rely upon fund valuations provided by the Administrator(s), Asset Manager(s), or other Third Party and use the valuations for any and all trust statements provided to Client and other interested parties. While FSTC and its affiliates will attempt to provide accurate and timely information, the values reported in any and all trust statements (including on-line reports) provided by FSTC for Alternative Investments may not be adequate, accurate, or current.

This fee schedule may not reflect actual transactions or asset levels and all estimates are provided as a guide. Changes in the relationship such as custodial arrangements, investment types, number of accounts and market value, as well as legislative or regulatory changes, may require a review and adjustment to the fee schedule. FSTC will debit fees from accounts on a quarterly basis. Any invoiced fees are due within 30 days of invoice date. Fees not paid within 60 days of the date of the invoice will incur a late charge of 1.5% per month.

Final acceptance by FSTC is contingent upon the review and approval of the relationship facts, assets and underlying documents.

Authorized Signature: _____ Date: _____

Print Name / Title: _____

Client Name: City of Port Orange General Plan

Mei Fang

From: Robinson, James <JRobinson@fs-trust.com>
Sent: Thursday, February 07, 2019 10:43 AM
To: Mei Fang
Cc: pete@benefits-usa.org
Subject: RE: New Contract
Attachments: port orange general-1.pdf

Mei,

Per your request, the proposed new fee schedule is attached.

Let me know if you have any questions.

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

From: Mei Fang <mei@benefits-usa.org>
Sent: Wednesday, February 6, 2019 12:47 PM
To: Robinson, James <JRobinson@fs-trust.com>
Cc: CashOps <CashOps@fs-trust.com>; pete@benefits-usa.org
Subject: RE: New Contract
Importance: High

Hi, Jim:

Please try your best to email me the New updated contract with a changes MEMO as soon as possible. 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: Robinson, James <JRobinson@fs-trust.com>
Sent: Tuesday, January 22, 2019 1:19 PM
To: Mei Fang <mei@benefits-usa.org>
Subject: RE: New Contract

Will do. FYI – The invoice that I sent to you is passed on the old contract, we bill in arrears.

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

From: Mei Fang <mei@benefits-usa.org>
Sent: Tuesday, January 22, 2019 1:16 PM
To: Robinson, James <JRobinson@fs-trust.com>
Cc: CashOps <CashOps@fs-trust.com>
Subject: RE: New Contract
Importance: High

Hi, Jim:

The Port Orange GE Pension Board wants that you add a Memo about what changed from the current contract to updated contract. So they can easily figure out where is the changes. Thanks.

Best regards,

Vendor: First State Trust Co.

Service Provided: Custodian Bank

Date of Evaluation: September 2018

Annual X or Quarterly _____

Use this form to evaluate the overall performance of the Vendor. Apply a strength factor: 5 being the strongest. Total each column to reach an overall performance rating

VENDOR EVALUATION	1	2	3	4	5
Timeliness of responding to requests			X		
Quality of work product			X		
Level of Assistance provided to Board Members			X		
Level of Assistance provided to Employees					
Level of Assistance provided to Retirees			X		
Overall Expertise of Provider's Staff			X		
Fees: Market Comparison/Value					
Meeting Contract Goals			X		
COMMENTS: (1) TAX ISSUE - 2 Retirees (resolved) (2) Retiree overpayment due to deposit not made in timely manner (NOT resolved) 832.60 Has claim been filed? (3) 7 Quarters NOT invoiced in timely manner					
Column Totals					
			TOTAL RATING SCORE		18/35

Vendor: First State Trust

Service Provided: Custodial Services

Date of Evaluation: 9/24/18

Annual ✓ or Quarterly _____

Use this form to evaluate the overall performance of the Vendor. Apply a strength factor: 5 being the strongest. Total each column to reach an overall performance rating

VENDOR EVALUATION	1	2	3	4	5
Timeliness of responding to requests					✓
Quality of work product				✓	
Level of Assistance provided to Board Members					✓
Level of Assistance provided to Employees	N/A		—		
Level of Assistance provided to Retirees			✓		
Overall Expertise of Provider's Staff					✓
Fees: Market Comparison/Value					✓
Meeting Contract Goals				✓	
COMMENTS: Several major errors when paying and deducting taxes for retirees, but seemed to address appropriately.					
Column Totals					
				TOTAL RATING SCORE	31/35

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Vendor: **First State Trust Company**

Service Provided: **Custodial Services**

Date of Evaluation: **9-24-2018**

Annual ___X_____ or Quarterly _____

Use this form to evaluate the overall performance of the Vendor. Apply a strength factor: 5 being the strongest. Total each column to reach an overall performance rating

VENDOR EVALUATION	1	2	3	4	5
Timeliness of responding to requests					
Quality of work product				X	
Level of Assistance provided to Board Members			X		
Level of Assistance provided to Employees				X	
Level of Assistance provided to Retirees				X	
Overall Expertise of Provider's Staff			X		
Fees: Market Comparison/Value			X		
Meeting Contract Goals				X	
COMMENTS: First State has been doing an Adequate job for the members of the Pension. Errors are few and when caught, are corrected quickly. Response to Board members has been responsive but not forward leaning comparatively speaking. I recommend retaining Vendor to be part of the team.					
Column Totals					25/40
				TOTAL RATING SCORE	3.57

Vendor: First State Trust Company

Service Provided: Custodial Services

Date of Evaluation: 9-24-2018

Annual X or Quarterly _____

Use this form to evaluate the overall performance of the Vendor. Apply a strength factor: 5 being the strongest. Total each column to reach an overall performance rating

VENDOR EVALUATION	1	2	3	4	5
Timeliness of responding to requests				X	
Quality of work product				X	
Level of Assistance provided to Board Members					X
Level of Assistance provided to Employees					X
Level of Assistance provided to Retirees		N/A			
Overall Expertise of Provider's Staff				X	
Fees: Market Comparison/Value					X
Meeting Contract Goals				X	
COMMENTS:					
Column Totals				16	15
			TOTAL RATING SCORE		31/35

Vendor: **First State Trust Company**

Service Provided: **Custodial Services**

Date of Evaluation: ~~9-24-2018~~ 10/22/18

Annual X or Quarterly _____

Use this form to evaluate the overall performance of the Vendor. Apply a strength factor: 5 being the strongest. Total each column to reach an overall performance rating

VENDOR EVALUATION	1	2	3	4	5
Timeliness of responding to requests			X		
Quality of work product			X		
Level of Assistance provided to Board Members			X		
Level of Assistance provided to Employees			X		
Level of Assistance provided to Retirees R Towey, T Troutman 1099 issues		X			
Overall Expertise of Provider's Staff			X		
Fees: Market Comparison/Value				X	
Meeting Contract Goals			X		
COMMENTS: Need to bill in a timely fashion, Improve communication w/ city + administrator Overall satisfactory					
Column Totals					
			TOTAL RATING SCORE		24/40

Vendor: **First State Trust Company**

Service Provided: **Custodial Services**

Date of Evaluation: **10-22-2018**

Annual ✓ or Quarterly _____

Use this form to evaluate the overall performance of the Vendor. Apply a strength factor: 5 being the strongest. Total each column to reach an overall performance rating

VENDOR EVALUATION	1	2	3	4	5
Timeliness of responding to requests				✓	
Quality of work product				✓	
Level of Assistance provided to Board Members					✓
Level of Assistance provided to Employees			UNK		
Level of Assistance provided to Retirees			UNK		
Overall Expertise of Provider's Staff				✓	
Fees: Market Comparison/Value				✓	
Meeting Contract Goals				✓	
COMMENTS: Need to work towards minimizing reporting errors and timeliness of billing for services.					
Column Totals Overall Satisfactory					25/30
				TOTAL RATING SCORE	

Financials

January 2019 - Dave Leonard

City of Port Orange
General Employees Defined Benefit Retirement Plan

2018/2019 Cost and Market Summary - as of JANUARY 31, 2019

Date	Cost Value Including Cash*	Market Value Including Cash*	Market value over Cost value
10/01/2018	$27,102,075.46	$35,365,313.95	$8,263,238.49
10/31/2018	27,160,961.09	33,409,674.79	6,248,713.70
11/30/2018	27,259,061.39	33,784,779.45	6,525,718.06
12/31/2018	27,346,277.26	31,948,927.85	4,602,650.59
01/31/2019	27,352,768.71	33,492,686.10	6,139,917.39
02/28/2019			
03/31/2019			
04/30/2019			
05/31/2019			
06/30/2019			
07/31/2019			
08/31/2019			
09/30/2019			

Change in Market Value of Plan Assets (as of January 31, 2019):

Increase from 10/01/2018	($1,872,627.85)	- annual
Increase from 1/01/2019	$1,543,758.25	- monthly

* Includes all accrued interest and dividends.

Cash Accounts - Per First State Trust

Balance as of January 1, 2019		**$1,088,353.78**
Receipts:		
City Contribution	$69,082.65	
Mandatory EE Contributions	24,324.83	
Voluntary EE Contributions	2,181.72	
Sale-Securities (Cost Value)	828,483.69	
Gain (Loss) Sale of Securities	73,490.27	
Dividends	13,881.86	
Interest & Mutual Fund Reinv.	17,849.28	
Other - Transfer to Principal & Class actions	0.00	
Total Receipts		$1,029,294.30
Disbursements:		
Securities Purchased - Equity (incl. Unit Trusts)	($349,955.00)	
Securities Purchased - US Govt. Oblig.	(9,714.84)	
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	(439,506.80)	
Advance Payment of Retirement Benefits (for February) *- Page 3 lists monthly payment applicable to current month*	($203,845.55)	
Payments to other Participants	$0.00	
None.		
Expenses	$0.00	
Admin/Actuarial Fees	$0.00	
Investment/Monitor Fees	0.00	
Custodian Fees/ Commissions	0.00	
Legal Fees	0.00	
Misc - Insurance Premium	0.00	
Total Disbursements		(1,003,022.19)
Balance as of January 31, 2019		**$1,114,625.89**

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 - January, 2019

Barnes, Billy	$3,368.98	Koch, Michael	$3,530.36	Stuhr, Donald	1,249.53
Barnhart, Betty	3,758.64	Kosuta, Christopher	1,851.28	Sutton, Robert	$596.47
Beckman,Bruce	4,380.36	Kucera, Christopher	3,239.20	Taylor, Gerald	1,187.68
Bizub, Joseph	575.71	Kushmaul, Roger	456.29	Termini, Jimmy (MPP)	1,100.00
Blackey, William	492.27	Lavender, Robert	2,629.79	Thomas, Mitchell	2,621.57
Bliven, Thomas	1,184.26	Leftwich, Glenda	1,033.35	Towey, Richard	3,563.43
Bowey, Janet	169.24	Levine, Steven	2,579.16	Treon, Shirley	2,416.28
Breaks, Robert	708.87	Lockaby, Paul	2,489.25	Troutman, Thomas	3,665.25
Cady, Anna	2,808.30	MacDuffie, Ray	625.21	Turner, Larry	1,463.71
Ceribelli, Betty	1,130.74	May, Roger (ben Randall M.)	775.98	Van Arsdale, Wayne	491.09
Chamberlain, Kathleen	803.75	McCurry, Dennis	2,517.57	Walker, Glenn	3,477.10
Conforti, James	611.91	McNulty, John	980.89	Walker, Russell	518.96
Cooper, Michael	1,453.46	Milholen, Ellen	3,050.53	Walsh, Thomas (MPP)	410.00
Culpepper, Debbie	2,281.32	Miller, Carmen	1,313.64	Wilson, Judith K.	2,506.31
Daly, James	518.86	Miller, Lee	505.28	Wilson, Stephen (bene)	157.09
Day, Robert	2,633.89	Monning, Linda (benef.)	1,445.22	Wolf, Kenneth	2,480.26
Dearborn, Dennis	1,409.73	Norris, Annie (benef.)	2,155.45	Wolf, Steven	2,679.15
DeSousa, Joaquin	2,602.18	Oddie, William	2,726.69	Yong, Lori	991.88
Dyer, Jeffrey	719.05	Palmer, Roberta	3,673.00	Zuber, Nancy	3,125.07
Ellis, Alberta	893.52	Parker, Kenneth	5,508.77	Zuber, Thomas	643.14
Findley, Cindy	423.80	Parker, Mary	2,449.66	Zurawski, Marceda	1,455.77
Foster, James	4,032.48	Parsons, Janice	3,909.02		
Franklin, James	3,805.31	Peace, Michael	3,140.90		
Fuhrman, Frank	3,320.02	Pike, Warren & DeAnn	3,721.69		
Geno, William	1,064.77	Potts, Wilford J.	1,040.28		
Glor, Chapman	3,094.42	Redfield, Rosemary	593.38		
Grabowski, Debbie	2,313.41	Riley, Paul	3,116.61		
Griffith, Fred	4,543.01	Roberts, Veronica	1,015.38		
Grimm, Sandra	1,428.58	Rorem, Steve	1,648.52		
Groom, Rebecca	2,457.09	Schulz, William (benef.)	739.04		
Groom, William	2,253.96	Sheffield, Henrica	2,288.10		
Gurnee, Stella	1,321.01	Shelley, John	4,595.68		
Hacker, Lea Ann	395.50	Sheridan, Linda	2,173.28		
Hammons, Elizabeth	1,596.60	Sheward, Thomas	2,202.38		
Hill, Daniel	2,219.23	Shroyer, Terry	1,203.68		
Hopkins-Peace, Krystal	1,586.62	Simmons, Thomas	2,507.28		
Huntt, Steven	2,793.36	Skeens, Sandra (benef.)	1,763.20		
Kelly, Shirley	3,469.66	Solana, Robert	2,884.50		
Kincaid, Kathyrn	1,377.13	Stefanick, Michael	56.07		
Klimek, Frank	1,802.47	Steinebach, Donna	4,907.78		

Total Payments for Monthly Benefits: $203,646.55 ** No new retirees this month.*

Total Refunds, retro pays: $0.00
- includes redeposit as negative

Total Benefit Payments for January: $203,646.55

Total in Pay Status: 101
(includes 2 MPP participant)

Cash Account Reconciliation - continued

Securities Sold - January 2019

	Gain and Loss Summary	Cost Value	Proceeds	Gain(Loss)
HCC	Apple 450 sh	42,274.08	64,705.06	22,430.98
	Dell Technologies 0.3155 sh	14.40	13.93	(0.47)
	Dell Technologies	59,766.79	80,150.45	20,383.66
BOST	Align 77 sh	17,991.52	14,489.29	(3,502.23)
	Apple 159 sh	24,779.01	24,144.99	(634.02)
	Becton 165 sh	37,663.65	35,884.06	(1,779.59)
	Illumina 58 sh	17,467.14	17,690.92	223.78
	Texas Instruments 412 sh	25,206.29	42,612.46	17,406.17
	United Health 134 sh	18,012.05	32,061.77	14,049.72
	Verizon Comm 1217 sh	61,099.75	69,255.20	8,155.45
Integrity	FHLMC Gold 6.5%, 11/36	2,022.76	1,782.17	(240.59)
	FHLMC Pool 7%, 10/38	221.93	183.79	(38.14)
	FHLMC PC 5%, 2/40	2,199.19	2,067.39	(131.80)
	FG 3.5%, 8/26	752.42	714.46	(37.96)
	FNMA 4.0%, 11/44	1,493.93	1,383.07	(110.86)
	FNMA 5%, 12/39	3,353.59	3,126.89	(226.70)
	FNMA 4.5%, 8/30	553.14	508.05	(45.09)
	FNMA 3.5%, 8/25	4,961.67	4,689.81	(271.86)
	G2 3.0%, 11/26	837.74	803.71	(34.03)
	GNMA 5.0%, 7/39	634.72	566.79	(67.93)
	GNMA 4.5%, 10/24	1,067.79	985.27	(82.52)
	GNMA 6%, 06/41	739.59	666.86	(72.73)
	US Treasury 5.5%, 8/28	67,998.51	67,828.51	(170.00)
	US Treasury 2.875%, 08/28	68,814.39	71,082.81	2,268.42
	Aflac 3.25% 3/25 10,000 sh	9,886.15	9,732.70	(153.45)
	Altria 2.625% 1/20 10,000 sh	9,910.30	9,920.90	10.60
	Burlingon 7.95% 8/30 5,000 sh	6,867.25	6,778.25	(89.00)
	Bow Chem 7.375% 11/29 15,000 sh	19,916.58	18,360.30	(1,556.28)
	Hubbell 3.5% 2/28 5,000 sh	4,774.65	4,659.40	(115.25)
	Microsoft 3.3% 2/27 65,000 sh	65,908.70	65,280.80	(627.90)
	Morgan Stanley 3.7% 10/24 25,000 sh	25,572.86	24,850.50	(722.36)
	Mt. Clemens 2.121% 5/19 65,000 sh	65,000.00	64,845.30	(154.70)
	Phama. 6.6% 12/28 45,000 sh	54,397.35	54,940.05	542.70
	Primerica 4.75% 7/22 25,000 sh	27,115.00	25,777.00	(1,338.00)
	Ryder 2.65% 3/20 75,000 sh	74,232.75	74,361.75	129.00
	Torchmark 4.55% 9/25 5,000 sh	4,976.05	5,069.30	93.25
Mut FD.		0.00	0.00	0.00
	Total Sales for Month	$828,483.69	$901,973.96	$73,490.27
		MM sold for cash:	$409,161.01	
		Total Assets Disposed of: (per FS-Trust)	$1,311,134.97	

Cash Account Reconciliation - continued

Securities Purchased

Purchase information from First State Trust available upon request.

Cash Account Recap

	beg. of month Jan. 1, 2019	end of month Jan. 31, 2019
Cash - Receipt/Disbursement Acct.	$383,301.02	$275,841.47
Cash - HCC Equity Acct.	67,765.73	182,283.10
- Cash due from/(to) Broker (HCC)	0.00	0.00
Cash - Boston Company Acct.	289,028.74	218,961.20
- Cash due from/(to) Broker (Bos.)	0.00	0.00
Cash - Mutual Fund Acct.	0.00	0.00
Cash - Integrity Fixed Acct.	348,258.29	440,941.92
- Cash due from/(to) Broker (Integ).	0.00	(3,401.80)
Total Cash	$1,088,353.78	$1,114,625.89

City of Port Orange
General Employees Defined Benefit Retirement Plan

Asset Recap as of January 31, 2019

		Cost Value	*Market Value*
CASH	All accounts combined	$1,114,625.89	$1,114,625.89
BONDS	US Treasury Obligations	$386,797.49	$387,955.58
	US Government Obligations	1,798,781.32	1,768,869.30
	Corp. & Foreign Bonds	4,325,062.60	4,238,211.60
	Municipal Obligations	70,000.00	69,650.70
	Total Fixed Income (Integrity)	$6,580,641.41	$6,464,687.18
EQUITIES (Includes Exchange Traded Funds)		$10,762,126.64	$12,991,677.33
INT'L EQUITY MUTUAL FUNDS		$2,656,264.18	$3,484,632.32
REAL ESTATE TRUST ACCOUNT (Prin.)		$3,950,000.00	$5,635,347.13
FLORIDA MUNI. INVEST. TRUST		$2,000,000.00	$3,512,605.66
PREPAID RETIREMENT BENEFITS		$203,845.55	$203,845.55
TOTALS BEFORE ACCRUALS		$27,267,503.67	$33,407,421.06
	Accrued Dividends	12,003.07	12,003.07
	Accrued Interest	73,261.97	73,261.97
	Other Rec./Payable - Refunds	0.00	0.00
TOTAL Acct. VALUE as of Jan. 31, 2019		**$27,352,768.71**	**$33,492,686.10**
	Receipt/Disb Acct.	*$275,841.47*	*$275,841.47*
	HCC Account	*5,713,685.80*	*6,395,186.50*
	Boston Company	*5,462,346.59*	*7,010,396.58*
	Mutual Fund Account - Int.	*2,656,264.18*	*3,484,632.32*
	Principal Real Estate Acct.	*3,950,000.00*	*5,635,347.13*
	Prepaid benefits - First St.	*203,845.55*	*203,845.55*
	Florida Municipal Invst. Trust	*2,000,000.00*	*3,512,605.66*
	Other Rec./Payable - Refunds	*0.00*	*0.00*
	Integrity Financial Acct.	*7,090,785.12*	*6,974,830.89*
	Total Account Check	*$27,352,768.71*	*$33,492,686.10*

Cost and Market Value Reconciliation as of January 31, 2019

	Cost Value	*Market Value*
Values as of January 1, 2019	$27,346,277.26	$31,948,927.85
Contributions	95,589.20	95,589.20
Income Receipts	105,221.41	105,221.41
Change in Accruals	9,327.39	9,327.39
Benefit Payments	(203,646.55)	(203,646.55)
Admin. and Invest. Expenses	0.00	0.00
Unrealized Gain / (Loss)	0.00	1,537,266.80
Adjust to Balance	0.00	0.00
Values as of Jan. 31, 2019	**$27,352,768.71**	**$33,492,686.10**
Yield for the month (net of admin and invest. expenses)	0.42%	5.18%

City of Port Orange
General Employees Defined Benefit Retirement Plan

Monthly, Quarterly and Year-to-date Review of Investment Performance - 1/31/2019

	Fiscal Year	2nd Quarter	Current Month
Start	10/01/2018	01/01/2019	
End	09/30/2019	03/31/2019	January-19
Market Value - Start	$35,365,313.95	31,948,927.85	$31,948,927.85
Contributions			
- City	309,113.70	69,082.65	69,082.65
- Mandatory 7.5%	108,842.74	24,324.83	24,324.83
- Voluntary EE	9,822.87	2,181.72	2,181.72
Other Income	35,108.41	0.00	0.00
Interest	273,381.45	17,849.28	17,849.28
Dividends	87,777.61	13,881.86	13,881.86
Realized Gains/(Losses)	280,338.16	73,490.27	73,490.27
Increase/(Decrease) in Unrealized Appreciation	(2,123,321.10)	1,537,266.80	1,537,266.80
Prior Accrued Interest	(72,536.73)	(75,937.65)	(75,937.65)
Current Accrued Interest	85,265.04	85,265.04	85,265.04
Payments to Participants	(822,906.76)	(203,646.55)	(203,646.55)
Administrative Expenses	(11,188.32)	0.00	0.00
Investment Expenses	(32,324.92)	0.00	0.00
Market Value - End	$33,492,686.10	$33,492,686.10	$33,492,686.10
Yield per 2i/(a+b-i)	-4.2013%	5.1789%	5.1789%
i	*(1,477,500.40)*	*1,651,815.60*	*1,651,815.60*
2i	*(2,955,000.80)*	*3,303,631.20*	*3,303,631.20*
a+b-i	*70,335,500.45*	*63,789,798.35*	*63,789,798.35*
Contributions for period:	427,779.31	95,589.20	95,589.20
Bens/Exp. for period:	(866,420.00)	(203,646.55)	(203,646.55)
Net Cash Flow before income: (Vol. cons/ benefits included)	(438,640.69)	(108,057.35)	(108,057.35)

Consent Agenda

WARRANT NO. 142-19

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 2/2019 plus Postage; INV #POG112)	$ 2,510.00
Mellon Investment Corporation (4th Qtr. 2019 Mgmt. Fees; INV #104651)	$ 8,050.12
David G. Leonard A.S.A. (Actuarial Services: INV #19-005)	$ 15,775.00
Rice Pugatch Robinson Storfer& Cohen PLLC (Statement 1)	$ 412.50
David G. Leonard & Associates, Inc. (Actuarial Services: INV #6710)	$ 1,280.00
FPPTA (Regis. Fee for L. Hadley and C. Rivera)	$ 2,200.00
Lynn Hadley (Reimb. For FPPTA Trustee School Travel Expense)	$ 700.23
Cynthia Rivera (Reimb. For FPPTA Trustee School Travel Expense)	$ 738.10

Approved by the following members of the Board of Trustees this 25th day of February, 2019

_____ Trustee

_____ Trustee

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

INVOICE

INVOICE NO.: POG112

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

Date	Hours	Description	Unit Pr	Total
Feb. 2019		Monthly Flat Fee		$ 2,500.00
Postage		2019 Pension Annual Certification Request (Final)	$0.50X 101X 2	$ 10.00

Fees	$ 2,500.00
Reimb.	$ 10.00
Bal Due	**$ 2,510.00**

MELLON

BNY MELLON | INVESTMENT MANAGEMENT

01/28/2019
Invoice 104651

COPY

Mei Fang
Benefits USA, Inc.
3810 Inverrary Blvd., Suite 303
Lauderhill, FL 33319

CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT PLAN

This fee is calculated in accordance with terms set forth in the agreement between the Manager and Client.

Billing Period	**10/01/2018 - 12/31/2018**
Account Name	**Amount due**
CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT PLAN	$ 8,050.12
Total:	**$ 8,050.12**
Total Due for Current Period:	**$ 8,050.12**

The following is a statement of transactions pertaining to your account(s).

For any questions pertaining to this bill, please contact the Billing Department at (617) 382-8210 or email us at Billing@bnymellon.com. Thank you.

RECEIVED
FEB 06 2019
BY:_____

CC: Elizabeth McManus

Remittance Slip

Invoice Number:	**104651**	**Billing Period:**	**10/01/2018 - 12/31/2018**
Invoice Date:	**01/28/2019**	**Account Number:**	**BOS1543**

Amount Due: **$ 8,050.12**

Please Wire Transfer To:

BNY Mellon, N.A.
ABA # 011-00-1234
SWIFT IRVTUS3N
Further Credit to:
Mellon Investments Corporation
A/C #: 000010-4388

Please reference invoice number in wire transmission

Make Check Payable To:

Mellon Investments Corporation
Box 81249
Woburn, MA 01813-1249

Billing Detail

Billing period:
10/01/2018 - 12/31/2018

Invoice date:
01/28/2019

CITY OF PORT ORANGE GENERAL EMPLOYEES RETIREMENT PLAN - BOS1543

US Large Cap Growth Equity SM

Management fee

Activity	Date	Basis in USD
Market value	12/31/2018	6,440,095.37
Total Basis:		**$ 6,440,095.37**

Annual Fee Calculation in USD (adjusted by: 90 / 360)

Fee Schedule Tiers	Annual (%)	Applied Assets	Annual Fee	Periodic Fee
0.00 and above	0.500000	6,440,095.37	32,200.48	8,050.12
Totals:		**$ 6,440,095.37**	**$ 32,200.48**	**$ 8,050.12**

Billing Summary	
Management fee	$ 8,050.12
Total Current Charges:	**$ 8,050.12**

David G. Leonard, A.S.A.
533 N. Nova Rd. - Suite 207
Ormond Beach, FL 32174
(386) 206-8932

Invoice

Date	Invoice #
2/15/2019	19-005

Bill To
City of Port Orange -GEDBRP 1000 City Center Circle Port Orange, FL 32129

Our File Number:	FL-113

Item	Description	Qty	Rate	Amount
Valuation	Annual Valuation of DB Plan for Plan Year Ending September 30, 2018		12,500.00	12,500.00
Trust Accounti...	Trust Accounting on Individual Brokerage Accounts	3	900.00	2,700.00
Study	COLA Study Requested by Committee		500.00	500.00
Dist	Employee Distribution - Mandatory Contribution Refund - E. Curry (10/18/2018)	1	75.00	75.00

Please make check payable to
"David G. Leonard, A.S.A., LLC"

Total $15,775.00

RICE PUGATCH ROBINSON STORFER & COHEN PLLC
101 NE THIRD AVENUE
SUITE 1800
FT. LAUDERDALE, FL 33301
(954) 462-8000 FAX (954) 462-4300
Fed ID#81-0710147

City of Port Orange General Employees' et al
Benefits USA (Plan Administrator)
3810 Inverrary Blvd., Suite 303
Lauderhill FL 33319

02/08/2019
ACCOUNT NO: 6264-001M
STATEMENT NO: 1

ATTN: Pete Prior & Mei Fang

General Counsel to Pension Plan

City of Port Orange General Employees' Retirement System - General Counsel to Pension Plan

Email statements to: pete@benefits-usa.org; mei@benefits-usa.org

			Rate	HOURS	
01/28/2019	BC	Attend Pension Meeting Prepare for Pension Meeting re: review of agenda, packet, minutes, plan documents	275.00	1.50	412.50
		FOR CURRENT SERVICES RENDERED		1.50	412.50
		TOTAL CURRENT WORK			412.50
		BALANCE DUE			$412.50

PLEASE INCLUDE THE ACCOUNT NUMBER ON YOUR CHECK STUB.
THANK YOU.

David G. Leonard & Associates, Inc.

533 N. Nova Rd. Suite 207
Ormond Beach, FL 32174

Phone # 386-206-8931 bev@dgl-asa.com
Fax # 561-902-3200 www.dgl-asa.com

Invoice

Date	Invoice
2/9/2019	6710

Bill To
City of Port Orange General Employees Retirement Plan 1000 City Center Circle Port Orange, FL 32129

Terms
Net 30

Description	Rate	Qty	Amount
Plan Administration for City of Port Orange Voluntary & Money Purchase Accounts for Plan Year Ending 9/30/2018	40.00	32	1,280.00
		Total	$1,280.00

Print Receipt

2019 Winter Trustee School Confirmation

When:
2/3/2019 – 2/6/2019

Please see the Program Agenda for the full schedule of events.

Details for Invoice Number:
Cart # 2061
Organization: Port Orange GE Pension Fund

CPPT

CPPT Enrollment

Price

Rivera, Cynthia
$900.00

Registrations

Registrant

Price

Rivera, Cynthia
$650.00

Total

1550.00

Please print this page for your records. If you have selected Check To Follow please include this confirmation with your payment.
Payments should be made and mailed to:
Florida Public Pension Trustees Association, 2946 Wellington Circle East, Tallahassee, Fl 32309

Order Status: Pending....If you have sent a check it will be logged. If you need to send a check please print page and remit payment to FPPTA.

Location:

9840 International Drive
Orlando, Fl 32819

Email Receipt | Print Receipt

2019 Winter Trustee School Confirmation

When:
2/3/2019 – 2/6/2019

Please see the Program Agenda for the full schedule of events.

Details for Invoice Number:
Cart # 1706
Organization: Port Orange GE Pension Fund

Registrations

Registrant	Price
Hadley, Lynn	$650.00

Total

650.00

Please print this page for your records. If you have selected Check To Follow please include this confirmation with your payment.
Payments should be made and mailed to:
Florida Public Pension Trustees Association, 2946 Wellington Circle East, Tallahassee, Fl 32309

Order Status: Pending....If you have sent a check it will be logged. If you need to send a check please print page and remit payment to FPPTA.

Location:

9840 International Drive
Orlando, Fl 32819

Reservations Link:https://gc.synxis.com/rez.aspx?tps=fml&arrive=2019-2-3&depart=2019-2-6&adult=1&step=1&hotel=69869&shell=ORLRH&chain=10237&template=ORLRH&avcurrency=USD&group=GRPFPPTA2019
Reservation Code: 92996
Room Rate: $185.00
Telephone:1-800-204-7234

Stay Connected

Memberships

PORT ORANGE GENERAL EMPLOYEES PENSION FUND TRAVEL AND EXPENSE REPORT

Name: (Print): Lynn Hadley Date Begin: 2/3/19
Meeting Purpose: FPPTA Winter School 2019 End: 2/6/19
Meeting Location: Rosen Centre Hotel, 9840 International Drive, Orlando, FL 32819

A) Per Diem, if applicable: From: _____ To: _____ **No. Days**
$ _____

B) Daily; if applicable:

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Total
Hotel	210.21	210.21	210.21					630.63
Breakfast								
Lunch								
Dinner								
Airfare, Taxi, Etc...								
Parking								
Tolls								
Misc.								
Total	210.21	210.21	210.21					630.63

C) Mileage- Private Vehicle- Mileage Start 184535 End: 184655
Miles x's $.58= $ 69.6
New rates effective January 1, 2019 **Miles xs $.58= $** 69.6

TOTAL EXPENSES (A) + (B) + (C)= $700.23

I hereby certify or affirm that this travel expense report is ture and correct in every material matter; that the expenses were actually incurred by me as necessary expenses; and that I have not hitherto received payment for said expenses.

L Hadley
TRUSTEE SIGNATURE

2/6/19
DATE

ROSEN CENTRE HOTEL

ROSEN HOTELS & RESORTS
9840 International Drive
Orlando, FL 32819
Tel: (407) 996-9840 Fax: (407) 996-0865

Guest Name: Lynn Hadley

Room #: 317
Folio #: R69869SB105330 - 1
Group #: 92996
Guests: 1
Clerk: JREDONDO
CL #:

Arrive: 02/03/19 Time: 20:03 Depart: 02/06/19 Time: 10:38 Status: HIST

Date	Description	Reference	Comment	Charges	Credits
02/03/2019	ROOM CHARGE	317		$185.00	
02/03/2019	ROOM TAX	317t	ROOM TAX	$23.36	
02/03/2019	OCCCD FEE	317t	OCCCD FEE	$1.85	
02/04/2019	ROOM CHARGE	317		$185.00	
02/04/2019	ROOM TAX	317t	ROOM TAX	$23.36	
02/04/2019	OCCCD FEE	317t	OCCCD FEE	$1.85	
02/05/2019	ROOM CHARGE	317		$185.00	
02/05/2019	ROOM TAX	317t	ROOM TAX	$23.36	
02/05/2019	OCCCD FEE	317t	OCCCD FEE	$1.85	
02/06/2019	PAY VISA	Ck Out 10:37	**********6104		($630.63)

Folio Balance: $0.00

The Hotel will collect one percent of the room rate (not subject to tax exemption) to fund the promotion of the Orange County Convention Center and tourist services in the vicinity of the Orange County Convention Center District.

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

PORT ORANGE GENERAL EMPLOYEES PENSION FUND TRAVEL AND EXPENSE REPORT

Name: (Print): Cynthia Rivera
Meeting Purpose: FPPTA Winter 2019
Meeting Location: Orlando, FL

Date Begin: 2/3/2019
End: 2/6/2019

A) Per Diem, if applicable: From: _____ To: _____ **No. Days** 2
$ _____

B) Daily; if applicable:

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Total
Hotel	210.21	210.21	210.21					630.63
Breakfast								
Lunch								
Dinner	24.24		9.53					
Airfare, Taxi, Etc...								
Parking								
Tolls								
Misc.								
Total	**234.45**	**210.21**	**219.74**					**664.4**

C) Mileage- Private Vehicle- Mileage Start _____ End: _____

Miles x's $.58= $ _____

New rates effective January 1, 2019 **Miles xs $.55= $** 73.7 134*.55

TOTAL EXPENSES (A) + (B) + (C)= 664.40+73.7 **$738.10**

I hereby certify or affirm that this travel expense report is ture and correct in every material matter; that the expenses were actually incurred by me as necessary expenses; and that I have not hitherto received payment for said expenses.

Cynthia Rivera
TRUSTEE SIGNATURE

2/8/19
DATE

ROSEN CENTRE HOTEL

ROSEN HOTELS & RESORTS
9840 International Drive
Orlando, FL 32819
Tel: (407) 996-9840 Fax: (407) 996-0865

Guest Name: Cynthia Rivera

Room #: 1311
Folio #: RR6312C1D - 1
Group #: 92996
Guests: 1
Clerk:
CL #:

Arrive: 02/03/19 Time: 14:43 Depart: 02/06/19 Time: 11:37 PM Status: FOL

Date	Description	Reference	Comment	Charges	Credits
02/03/2019	ROOM CHARGE	1311		$185.00	
02/03/2019	ROOM TAX	1311t	ROOM TAX	$23.36	
02/03/2019	OCCCD FEE	1311t	OCCCD FEE	$1.85	
02/04/2019	ROOM CHARGE	1311		$185.00	
02/04/2019	ROOM TAX	1311t	ROOM TAX	$23.36	
02/04/2019	OCCCD FEE	1311t	OCCCD FEE	$1.85	
02/05/2019	ROOM CHARGE	1311		$185.00	
02/05/2019	ROOM TAX	1311t	ROOM TAX	$23.36	
02/05/2019	OCCCD FEE	1311t	OCCCD FEE	$1.85	

Folio Balance: $630.63

The Hotel will collect one percent of the room rate (not subject to tax exemption) to fund the promotion of the Orange County Convention Center and tourist services in the vicinity of the Orange County Convention Center District.

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

Google Maps

1000 City Center Circle, Port Orange, FL to 1000 City Center Circle, Port Orange, FL

Drive 134 miles, 2 h 19 min

Port Orange City Hall to Rosen Centre, Orlando Roundtrip

1000 City Center Cir

Port Orange, FL 32129

Get on I-4 W from Willow Run Blvd and S Williamson Blvd

10 min (5.3 mi)

1. Head west on City Center Cir toward City Center Blvd

433 ft

2. Turn left onto City Center Blvd

463 ft

3. Continue onto City Center Pkwy

0.1 mi

4. Continue onto Willow Run Blvd

1.3 mi

5. Turn right onto S Williamson Blvd

2.7 mi

6. Use the 2nd from the left lane to turn left onto FL-400 W

0.1 mi

7. Use the right lane to take the ramp to I-4 W

0.2 mi

8. Keep left at the fork and merge onto I-4 W

0.7 mi

Follow I-4 W to International Dr in Orange County. Take exit 1 from FL-528 E

57 min (61.3 mi)

9. Merge onto I-4 W

59.7 mi

10. Take exit 72 for FL-528 E toward International Airport/Cape Canaveral

⚠ Toll road

0.6 mi

11. Continue onto FL-528 E

⚠ Toll road

0.7 mi

12. Take exit 1 for International Dr

0.2 mi

13. Keep right at the fork, follow signs for Conv. Center/Wet'n Wild and merge onto International Dr

0.1 mi

Continue on International Dr to your destination

3 min (0.6 mi)

14. Merge onto International Dr

0.5 mi

15. Turn left onto Hawaiian Ct

0.1 mi

16. Slight right

Destination will be on the right

62 ft

1 h 10 min (67.3 mi)

9840 International Dr

Orlando, FL 32819

Get on FL-528 W/FL-528 Toll W from Hawaiian Ct

3 min (0.6 mi)

17. Head south

30 ft

18. Turn left toward Hawaiian Ct

72 ft

19. Turn right onto Hawaiian Ct

0.2 mi

20. Turn right onto International Dr

384 ft

21. Use the left 2 lanes to turn left to merge onto FL-528 W/FL-528 Toll W toward I-4

0.3 mi

Follow I-4 E to FL-400 E in Volusia County

57 min (61.4 mi)

22. Merge onto FL-528 W/FL-528 Toll W

Toll road

0.7 mi

23. Take the exit onto I-4 E toward Downtown/Orlando

3.1 mi

24. Keep left to stay on I-4 E

57.0 mi

25. Continue straight to stay on I-4 E

0.6 mi

Take S Williamson Blvd and Willow Run Blvd to City Center Cir in Port Orange

9 min (4.7 mi)

26. Continue onto FL-400 E

0.4 mi

27. Turn right onto S Williamson Blvd

2.7 mi

28. Turn left onto Willow Run Blvd

1.3 mi

29. Continue onto City Center Pkwy

0.1 mi

30. Continue onto City Center Blvd

463 ft

31. Turn right onto City Center Cir

Destination will be on the left

433 ft

1 h 9 min (66.6 mi)

1000 City Center Cir

Port Orange, FL 32129

These directions are for planning purposes only. You may find that construction projects, traffic, weather, or other events may cause conditions to differ from the map results, and you should plan your route accordingly. You must obey all signs or notices regarding your route.

Harry's
POOLSIDE BAR & GRILL

Welcome to Rosen Centre

2/3/2019 18:05

Check: 6872000
Server: Omar
Cashier: Omar
Table: 48
Covers: 1

Harry Reg Check

Seat#: 2
1 NYSirlion Sandwc 19.00

Subtotal	19.00
Tax	1.24
Total	20.24

02/03/19 18:10
SALES DRAFT

Harry's Poolside Bar

CHECK: 6872000
TABLE: 48
MERCH ID: 1513135009
CASHIER: Omar
TERMINAL: 686

Discover

NAME: RIVERA/CYNTHIA K
NUMBER: XXXXXXXXXXXX4267
EXPIRE: XX/XX
AUTH: 00334R
AMOUNT: 20.24

TOTAL: 20.24

Tip: 4.00

TOTAL: 24.24

I agree to pay above total amount according to my card issuer agreement.

A. Rivera

RED'S Deli & MARKET

Welcome to Rosen Centre

2/5/2019 17:43

Check: 6188090
Cashier: Mirlene

Regular Check
1 Deli Sandwich 8.95

Subtotal	8.95
Tax	0.58
Total	9.53

Discover 9.53
XXXXXXXXXXXX4267
RIVERA/CYNTHIA K
Discover
CVM: Signature
Entry Mode: Chip
Auth Mode: Issuer
AID: A0000001523010
TVR: 0800008000
IAD: 01056000030000001E03000000000000
0000
TSI: E800
ARC: 00

GRAND TOTAL 9.53

T618 C2762 2/5/2019 17:44

Thank you for visiting with us
Please come again

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:

Charles Cloer
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**	**$ 20,617.07**

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 **$ 4,123.41**
$ 16,493.66 (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** 2/25/2019 X _____ ___/___/___
Prepared by Phone Number Date Authorized Signature Date

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

_____

Charles Cloer- #FL113

[ ] 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)

[ ] 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.

Social Security No._____

Charles S. Cloer
Participant Signature

_____
Home Street Address PLEASE PRINT

_____
Witness Signature

_____
City, State, Zip PLEASE PRINT

Feb 5, 2019
Date

Charles Cloer- #FL113

PARTICIPANT'S ELECTION FOR DISTRIBUTION

I have read the Special Tax Notice and the Methods of Distribution Options explaining the options available to me as a participant in the City of Port Orange General Employees. The relative value of all forms of payment to the Normal Form is 100%.

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

CHECK ONLY ONE BOX IN EITHER SECTION A OR B

A. **ANNUITY PAYMENT:**

[ ] **Annuity Payment :** I am entitled to a lifetime monthly payment in the amount of $214.56 beginning on March 1, 2034. If I choose this option, I will be given other optional annuity forms as I get closer to my Normal Retirement Date. If I die during the period of time between now and my Normal Retirement Date, my spouse or other named beneficiary will be eligible to receive a death benefit equal to the value of my pension benefits as of the date of my death.

B. **LUMP SUM PAYMENT:** a single payment as of of $20,617.07. I elect to do the following with my lump sum distribution:

[✓] 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)

Charles Cloer- #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 90 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.

[✓] I am not married. Charles S Cloer 2/5/2019

Participant's Signature Date

ELECTION TO WAIVE JOINT AND SURVIVOR ANNUITY

As a Participant in City of Port Orange General Employees, 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

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

Charles Cloer

	Date of Birth	
	Date of Pension Eligibility	05/11/2011
	Date of Participation	05/11/2011
	Date of Termination	02/01/2019
	Normal Retirement Date	03/01/2034

	Salary History	*Note - 2018 salary less than 2013.*	
	years ending 9/30 -		
	2017	$33,134.25	
	2016	29,889.08	
	2015	31,436.46	
	2014	28,238.20	
	2013	29,950.63	
	Total Salaries	$152,648.62	
(a)	Average Monthly Salary	$2,544.14	
(b)	Service	7.6667	
(b2)	Service Prior to 9/30/09	0.0000	
(c)	Accrued Benefit (a) x (b) x 2.12% (2.0% after 10/1/09)	390.10	
(d)	Vested Percentage	55%	
(e)	Vested Accrued Benefit (c) x (d)	$214.56	
	Total Employee Contribs.	$17,450.62	
	Total Interest	3,166.45	
	Contributions & Interest	$20,617.07	- as of 2/1/19
	Guaranteed Amount	$0.00	- 10/01/03 Transfer In MPP
	Vested Transfer In	$0.00	
	Total Refund with Guaranteed Amount	$20,617.07	

Dave Leonard 2/4/19
Reviewed by: Dusty Buck/dgl 2/3/19

Voluntary 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:

Julia Wiggins
Participant or Beneficiary Name (First, Last, M) Social Security Number

SEND CHECK TO: **PARTICIPANT TAX RECORD:**

Address Line 1: **Check to mailing address** Street:

a. DISTRIBUTION AMOUNT:

Account No.	Investment Option	Amount
70002129	**C/D**	**$ 1,310.86(Non Taxable)**

e. Tax Form Type: ____

f. 1099-R Category of Distribution: _____

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

h. State Tax Amount: ____ State: ___

$_____ Employee after Tax Contribution

TOTAL AMOUNT **$ 1,310.86**

b. DEDUCTIONS: Federal Tax $

$ 1,310.86 (Net Deposit)

c. Distribution Type: ___ Benefit Type: ___

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

☐ 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** 02/25/2019 X _____ ___/___/___
Prepared by Phone Number Date Authorized Signature Date

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

_____

Distribution of Voluntary Contributions Calculation for
City of Port Orange GEDB Retirement Plan

Julia Wiggins - Refund as of January 31, 2019 Trust Accounting

Voluntary Contribution and Interest History

	Contributions	Interest	Total
09/30/2018	760.00	34.23	794.23
Earnings/(Loss) to 1/31/2019	550.00	-33.37	516.63
-4.2013%	1,310.00	0.86	1,310.86

Rachel
2/19/19

Rev. by
Dusty Buck
2/19/19

Mei Fang

From: Dave Leonard <davelfla@aol.com>
Sent: Tuesday, February 19, 2019 4:59 PM
To: mei@benefits-usa.org
Cc: pferreira@port-orange.org; Dusty Leonard
Subject: J. Wiggins Voluntary Account Refund.
Attachments: Wiggins Voluntary Refund Calc 19 -PO.pdf

Hi all -

Attached is the signed calculation for Julia Wiggins. Dusty and I have discussed the calculation and she will be reviewing it tonight, however since I have to leave for California relatively early tomorrow morning, we decided the best course of action, with **Ms. Wiggins timely refund in mind**, was to go ahead and forward the calculation to Mei ahead of the formal review.

Dusty will contact Mei if there are any changes, which there shouldn't be. It was a very simple calculation since all of Ms. Wiggins' account consisted of contributions as of October 1, 2017, and she is requesting a full distribution.

The final amounts were - Employee contributions - $1,310.00, Interest $0.86, total refund - $1,310.86.

Since the taxable amount of the refund is less than $1, I think it would be reasonable to process the entire distribution as after-tax, however I will leave that up to you.

Best regards,

Dave

--
David G. Leonard, A.S.A.
533 N. Nova Rd. - Suite 207
Ormond Beach, FL 32174
386-206-8932 (direct line)
fax 386-310-7947 (new fax)

CITY OF PORT ORANGE GENERAL EMPLOYEES
DEFINED BENEFIT RETIREMENT PLAN

****

REQUEST FOR WITHDRAWAL FROM VOLUNTARY EMPLOYEE CONTRIBUTION ACCOUNT

EMPLOYEE INSTRUCTIONS: Please complete the **EMPLOYEE ELECTION, SPOUSE APPROVAL** sections, if applicable, and the **FEDERAL WITHHOLDING TAX** section and return this form to the Retirement Committee, c/o Human Resources, City of Port Orange, 1000 City Center Circle, Port Orange, FL 32129-4144.

****

1. NAME Julia Wiggins 2. DATE OF BIRTH__ __ __

3. SOCIAL SECURITY NUMBER [redacted] 4. DATE OF HIRE 01-30-89

	Voluntary Employee *
5. Value of Contribution Account as of 09-30-17	$ 280.00
6. Contributions 10-01-18 to Date of Withdrawal Request	$ 550.00
7. Total Value of Account as of Date of Withdrawal Request	$ 830.00
8. Amount of Withdrawal Request	$ all

* This is the sum of the Employee Voluntary and Employee Matching Contributions.

****

EMPLOYEE ELECTION

I, Julia Wiggins, a participant in the City of Port Orange General Employees Defined Benefit Retirement Plan, hereby request a withdrawal (Item 8.) from my Voluntary Employee Contribution Account in the amount of $ All.

I, Julia Wiggins, a participant in the City of Port Orange General Employees Defined Benefit Retirement Plan, certify that my Social Security No. is [redacted] and my date of birth is [redacted] All correspondence should be mailed to the following address: [redacted].

Date: 1/3/18 Julia Wiggins
Employee's Signature

[redacted]
Witness

****

SPOUSE APPROVAL

If the total amount of your requested withdrawal (Item 8.) is $3,500.00 or more and you are married, then both you and your spouse must elect to receive the amount payable.

CITY OF PORT ORANGE GENERAL EMPLOYEES
DEFINED BENEFIT RETIREMENT PLAN

****

REQUEST FOR WITHDRAWAL FROM VOLUNTARY EMPLOYEE CONTRIBUTION ACCOUNT

If you are single then ONLY your signature is required above.

Date: _____ _____ _____
Employee's Signature Witness

I, _____, the spouse of _____ hereby agree to the request for a withdrawal from my spouse's Voluntary Employee Contribution Account.

Date: _____ _____
Spouse's Signature

##########

STATE OF FLORIDA)
)
COUNTY OF VOLUSIA)

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared _____ known to me to be the spouse of _____ whose name is subscribed to this instrument and acknowledged to me that (he)(she) executed the same for the purpose and consideration therein expressed and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this _____ day of _____,20____

_____
Notary Public, State of Florida

##########

FEDERAL WITHHOLDING TAX

You are liable for payment of Federal Income Tax on the taxable portion (Item 8.) of your lump-sum payment.

Effective January 1, 1993, if the amount of investment earnings (taxable portion) is $200.00 or more the Trustee must withhold Federal Income Tax at the rate of 20%.

I, Julia Wiggins, have read the above and understand that I am liable for Federal Income Tax on the taxable portion of the requested withdrawal from my Voluntary Employee Contribution Account unless I elect a Direct Transfer of the taxable portion of the lump-sum payment I receive to an IRA Account.

ELECTION OF DIRECT TRANSFER TO AN IRA ACCOUNT

I, _____, have elected to receive a withdrawal from my

CITY OF PORT ORANGE GENERAL EMPLOYEES
DEFINED BENEFIT RETIREMENT PLAN

****

REQUEST FOR WITHDRAWAL FROM VOLUNTARY EMPLOYEE CONTRIBUTION ACCOUNT

Voluntary Employee Contribution Account and request that the taxable portion of my distribution be a Direct Transfer to:

|___| _____
IRA Account Name/Financial Institution

_____
IRA Account Number

Address: _____

_____

and the balance paid to me. I understand that the check made payable to my IRA Account will be sent by the Trustee to the Financial Institution named above.

Date: 1/3/19

Julia Wiggen
Employee's Signature

###

Attorney's Report

RICE PUGATCH ROBINSON STORFER & COHEN, PLLC

101 N.E. THIRD AVENUE, SUITE 1800
FORT LAUDERDALE, FLORIDA 33301
TELEPHONE: (954) 462-8000
FACSIMILE: (954) 462-4300

www.rprslaw.com

February 7, 2019

Via E-mail:
James Moore & Co., P.L.
Attn: Anthony C. Walsh, CPA
121 Executive Circle
Daytona Beach, FL 32114
Email: Anthony.Walsh@jmco.com

RE: City of Port Orange General Employees Defined Benefit Plan ("Pension Plan")
Our File No. 6264.001

Dear Mr. Walsh:

Pursuant to your request, we advise you as follows in connection with your examination of the accounts of the above Pension Plan.

We call your attention to the fact that this firm has, not during the past year, served as general counsel to the Pension Plan but, there may be other matters of which we are not aware. This firm was just retained in January 2019.

Referring to your request that you be furnished by us with information in respect to threatened or pending litigation regarding it or other claims, threatened or pending, against it or any other contingent liabilities of it please be advised that our response is limited as follows:

1. We are using the following definition of "contingent liabilities": threatened or pending litigation or other threatened or asserted claims that in each case are understood by us to be claims that are not admitted liabilities and are being or would be contested. "Threatened litigation" or "threatened claims" are defined to involve these instances where a potential claimant has manifested to counsel an awareness of and present intention to assert a possible claim.

2. We are not undertaking comment upon other contingencies, including, without limitation (a) the possibility of losses from wars, strikes, catastrophes not ordinarily insured against or otherwise provided for, currency revaluations or a

business recession, and (b) the possibility of tax assessments resulting from a challenge in the future of items in tax returns for open years.

3. We are not undertaking to comment upon any specified contractually assumed liabilities, whether contingent or otherwise.

4. Our response is directed only to matters which have been given substantive attention by us in form of legal consultation. In preparation of this response, our procedures have been limited to an endeavor to determine from attorneys presently in our firm who have performed services for the Pension Plan. Accordingly, it is to be noted that we have made no independent review of any of the Pension Plan's transactions or contractual arrangements for the purposes of this response.

Subject to the foregoing we advise you as follows:

There are no matters that we are handling at this time that are within your request as limited herein. Additionally, we have consulted with the Plan Administrator for the Pension Plan and they have confirmed with us that there are no pending items as they relate to your request to our firm that they are aware of at this time.

This will confirm as correct the Pension Plan's understanding that whenever, in the course of performing legal services for it with respect to a matter recognized to involve an unasserted possible claim or assessment that may call for financial statement disclosures, we have formed a professional conclusion that it should disclose or consider disclosure concerning such possible claim or assessment, that we will advise it and will consult with it concerning the question of such disclosure and the applicable requirements of *FASB Accounting Standards Codification 450, Contingencies*.

As of September 30, 2018, the Pension Plan was not indebted to us for fees or expenses. Please note, we were not counsel to the Pension Plan as of September 30, 2018 and were contractually retained as general counsel to the Pension Plan beginning on or about January 28, 2019.

Except as specifically set forth, the information herein is as of the date of this letter and we assume no obligation to advise you of changes which may hereafter be brought to our attention.

This letter is solely for your information in connection with your audit of the financial condition of the Pension Plan, and is not to be quoted in whole or in part or otherwise referred to in any financial statements of the Pension Plan or related documents, nor is it to be filed with any governmental agency or other person without the prior written consent of this firm.

Notwithstanding the foregoing, this letter may be furnished to others in compliance with court process or in connection with any challenge regarding your audit by the Pension Plan or a regulatory agency.

RICE PUGATCH ROBINSON STORFER & COHEN, PLLC

BRENT J. CHUDACHEK

cc: Peter Prior, Plan Administrator (via email)

September 30, 2018

Brent Chudachek
Rice Pugatch Robinson Storfer & Cohen, PLLC
101 NE 3rd Ave, Ste 1800
Fort Lauderdale, FL 33301
Telephone: (954) 462-8000
Facsimile: (954) 462-4300
Email: bchudachek@rprslaw.com

Our auditors, James Moore & Co., P.L., Certified Public Accountants, are now engaged in an audit of the City of Port Orange General Employees Defined Benefit Plan (the "Plan") as of September 30, 2018 and for the year then ended. In connection with the audit, please furnish James Moore & Co., P.L., with the information requested below concerning certain contingencies involving matters with respect to which you have devoted substantive attention on behalf of the Plan in the form of legal consultation or representation.

Pending or Threatened Litigation, Claims, and Assessments

Regarding pending or threatened litigation, claims, and assessments, please include in your response: (1) the nature of each matter, (2) the progress of each matter to date, (3) how the Plan is responding or intends to respond (for example, to contest the case vigorously or to seek an out-of-court settlement) and (4) evaluation of the likelihood of an unfavorable outcome and an estimate, if one can be made, of the amount or range of potential loss. Please also note any items for which outside counsel has been consulted.

Unasserted Claims and Assessments

We understand that whenever, in the course of performing legal services for us with respect to a matter recognized to involve an unasserted possible claim or assessment that may call for financial statement disclosure, you have formed a professional conclusion that we should disclose or consider disclosure concerning such possible claim or assessment, as a matter of professional responsibility to us, you will so advise us and will consult with us concerning the question of such disclosure and the applicable requirements of *FASB ASC 450*. Please specifically confirm to our auditors that our understanding is correct.

We have represented to our auditors that there are no assessments that you have advised us are probable of assertion and must be disclosed in accordance with *FASB ASC 450*.

Your response should include matters that existed at September 30, 2018 and for the period from that date to the date of your response. Please specifically identify the nature of and reasons for any limitation on your response.

Please mail your reply directly to James Moore & Co., P.L., 121 Executive Circle, Daytona Beach, FL 32114, or return via e-mail to Anthony.Walsh@jmco.com.

Very truly yours,

Chair / Plan Administrator

Mei Fang

From: Brent Chudachek <BChudachek@rprslaw.com>
Sent: Wednesday, February 20, 2019 10:20 AM
To: Mei Fang
Cc: Pete Prior; pferreira@port-orange.org
Subject: Port Orange General Employee Pension Legal Letter for packet
Attachments: Legal Response Letter to Auditor Request for re FYE 9-2018.pdf; Plan Auditor Request for Legal Response Letter FYE 9-2018.pdf

Importance: High

Hi Mei,

Please make sure the attached Auditor letter and my response is in the agenda packet for the Trustees, so that the Board can see that I had a request from the Auditor to send a response letter and they can see the response letter I drafted. This work won't be reflected on the bill you have, because I did this in February, but I still want the Board to be aware of the work performed and want them to see it.

Thanks,
brent

RPRSC

Brent J. Chudachek, Esq.
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From: Anthony C. Walsh [mailto:Anthony.Walsh@jmco.com]
Sent: Wednesday, February 06, 2019 4:30 PM
To: Brent Chudachek
Cc: Douglas J. Gillikin
Subject: Port Orange General Employee Pension Legal Letter

Good afternoon,

My name is Anthony Walsh and I'm with James Moore & Co., P.L., the external auditors for the Port Orange General Employee Pension Plan. Please find the attached confirmation related to the 2018 financial statement audit of the Port Orange General Employee Pension Plan. Please complete your response and return it to us electronically at

Anthony.Walsh@JMCo.com at your earliest convenience. Your prompt attention to this matter will be greatly appreciated.

Please let me know if you have any questions.

Thank you,

Anthony C. Walsh, CPA

James Moore
Certified Public Accountants and Consultants

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Email: Anthony.Walsh@JMCo.com