



Memorandum

**TO: Police and Fire Department Retirement Plan
Board of Administration**

FROM: Roberto L. Peña

**SUBJECT: Monthly Administrative and Professional
Expenses for the Month of October 2021**

DATE: November 17, 2021

Attached is an itemized list of the Administrative and Professional Expenses for the Police and Fire Department Retirement Plan for the month of October 2021. The expenses represent all administrative and professional fees processed by the Plan during the month, excluding benefit payments.

Also, attached is an additional summary of all travel related expenses processed in the month of October 2021 that have been included in the Administrative and Professional Expense report.

Certification

All expenditures for the month were either approved by the Board or directly authorized by prior Board actions or policies.

Recommendation

Staff recommends acceptance of the Police and Fire Department Retirement Plan Itemized Monthly Administrative and Professional Expenses report for the month of October 2021.

Roberto L. Peña
Chief Executive Officer
Office of Retirement Services

FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM (Federated System) & POLICE AND FIRE DEPARTMENT RETIREMENT PLAN (P&F Plan)									
ADMINISTRATIVE EXPENSES AND PROFESSIONAL FEES									
FOR THE MONTH OF OCTOBER 31, 2021									
MAJOR BUDGET DESCRIPTION	DESCRIPTION	FED MONTHLY	FED JUNE ACCRUAL	FED YTD w/ ACCRUAL	P&F MONTHLY	P&F JUNE ACCRUAL	P&F YTD w/ ACCRUAL	TOTAL MONTHLY w/ ACCRUAL	TOTAL YTD w/ ACCRUAL
PERSONNEL SERVICES									
	SALARY	281,779		1,025,048	320,826		1,163,480	602,605	2,188,529
PERSONNEL SERVICES SUM		281,779	-	1,025,048	320,826	-	1,163,480	602,605	2,188,529
NON-PERSONNEL/EQUIPMENT									
	COMMUNICATION	549		1,694	549		1,694	1,098	3,388
	CAFR								
	DESIGN	-		-	-		-	-	-
	PRINTING	-		-	-		-	-	-
	DUES & SUBSCRIPTIONS								
	CALAPRS	-		-	-		-	-	-
	GFOA	-		-	-		-	-	-
	INVESTMENT-RELATED	82		184	82		184	165	368
	APPA	-		-	-		-	-	-
	VARIOUS	192		359	192		359	384	717
	INSURANCE								-
	LIBERTY MUTUAL	2,317		2,317	2,317		2,317	4,633	4,633
	RISK STRATEGIES (FIDUC' INS)	1,098		1,098	1,098		1,098	2,195	2,195
	IT HARDWARE/SOFTWARE:								-
	CASEWARE	-		-	-		-	-	-
	COMPUTERLAND	317		781	317		781	633	1,561
	GET-A-ROOM APP	-		-	-		-	-	-
	GRANICUS	-		922	-		922	-	1,843
	GRAY CPA	-		-	-		-	-	-
	BOX	-		-	-		-	-	-
	IRON MOUNTAIN	-		-	-		-	-	-
	J&J AIR CONDITIONING	177	(177)	-	177	(177)	-	-	-
	FLEXENTIAL (VIAWEST)	5,473		16,095	5,473		16,095	10,946	32,190
	LRS - ANNUAL MAINTENANCE	-		49,845	-		49,845	-	99,690
	LRS - NEW WEBSITE	-		1,850	-		1,850	-	3,700
	LRS - 3RD PARTY SOFTWARE	-		25	-		25	-	50
	OFFICE 365	-		-	-		-	-	-
	SOCIAL SELLINATOR	779		3,115	779		3,115	1,558	6,230
	TIG	-		-	-		-	-	-
	OTHER	20		265	20		265	40	529
	EQUIPMENT / LEASE / MISCELLANEOUS								-
	DATASAFE	-		-	-		-	-	-
	FORMAX	-		380	-		380	-	759
	RICOH - EQUIPMENT LEASE	2		9	4		11	5	21
	OTHER MISC.	-		2,010	-		2,010	-	4,019
	MILEAGE								-
	EMPLOYEES	-		-	-		-	-	-
	TRUSTEES	-		-	-		-	-	-
	POSTAGE								-
	ARTISAN	-		1,935	-		942	-	2,878
	JP GRAPHIC	-		3,552	-		1,729	-	5,281
	SENDLINK	-		-	-		-	-	-
	UNITED PARCEL SERVICE	200		200	260		646	461	846
	USPS	2,034		6,860	1,148		3,041	3,182	9,901
	OTHER	81		162	81		159	162	320
	PRINTING								-
	ARTISAN	-		720	-		351	-	1,071
	ALMADEN	-		-	-		-	-	-
	JP GRAPHIC	255		2,978	255		1,710	509	4,688
	RICOH - PRINTING	4		4	4		4	8	8
	OTHER	-		11	-		11	-	23
	RENT								-
	PACIFIC RESOURCES FIRST AM.	17,540		70,162	17,540		70,162	35,081	140,323
	SUPPLIES								-
	BOARD EXPENSES	-		-	-		-	-	-
	OFFICE SUPPLIES / EXPENSE	-		578	-		577	-	1,155
	RR DONNELLY	178		2,248	178		2,248	355	4,496
	TRAINING	-		481	-		481	-	962
	TRAVEL - EMPLOYEE	275		375	275		375	550	750
	TRAVEL - TRUSTEE	488		988	-		-	488	988
	TRUSTEE STIPEND	1,820		1,820	2,600		2,600	4,420	4,420
NON-PERSONNEL/EQUIPMENT SUM		33,878	(177)	174,020	33,347	(177)	165,984	66,872	340,004
PROFESSIONAL SERVICES									
	ACTUARY								
	CHEIRON, INC	-		-	-		-	-	-
	CONSULTING								
	COMMUNICATION ADVANTAGE	1,450		3,800	1,450		3,800	2,900	7,600
	CORTX APPLIED RESEARCH	-		-	-		-	-	-
	GRANT THORNTON	10,000		92,837	10,000		92,837	20,000	185,674
	THE BERWYN GROUP (REPLACING PBI)	-		-	-		-	-	-
	VANTAGE POINT PHOTOGRAPHY	-		-	-		-	-	-
	LEGAL								-
	ICE MILLER	-		-	-		-	-	-
	REED SMITH	37,980		82,104	30,594		81,224	68,574	163,328
	SALTZMAN & JOHNSON	730		3,806	949		2,126	1,679	5,932
	PENSION ADMINISTRATION SYSTEM								-
	LRS - BUSINESS CONTINUANCE PLAN	-		-	-		-	-	-
	LRS - WEB HOSTING	125		500	125		500	250	1,000
	LRS - WEB MAINTENANCE	8,225		8,491	8,225		8,491	16,450	16,983
	LRS - PG CHECK REQUEST	-		-	-		-	-	-
	TEMP AGENCIES								-
	TRENDTEC	2,013		10,002	2,013		10,002	4,026	20,003
PROFESSIONAL SERVICES		60,523	-	201,540	53,356	-	198,980	113,879	400,520
MEDICAL PROVIDERS/SERVICES									
	CALIFORNIA MEDLINK	-		-	-		-	-	-
	EXAMWORKS	-		-	6,475		28,119	6,475	28,119
	SUSAN TIERMAN KROLL, MD	-		-	-		-	-	-
MEDICAL PROVIDERS/SERVICES		-	-	-	6,475	-	28,119	6,475	28,119
GRAND TOTAL		376,181	(177)	1,400,608	414,004	(177)	1,556,563	789,832	2,957,172

FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM (Federated System) & POLICE AND FIRE DEPARTMENT RETIREMENT PLAN (P&F Plan)									
INVESTMENT EXPENSES AND FEES									
FOR THE MONTH OF OCTOBER 31, 2021									
MAJOR BUDGET DESCRIPTION	DESCRIPTION	FED MONTHLY	FED JUNE ACCRUAL	FED YTD	P&F MONTHLY	P&F JUNE ACCRUAL	P&F YTD	COMBINED GRAND TOTAL MONTHLY	COMBINED GRAND TOTAL YTD
INVESTMENT RELATED EXPENSES	CONSULTANTS								
	ALBOURNE AMERICA	5,000		15,000	5,000		15,000	10,000	30,000
	BNYM (CUSTODIAN BANK)	-		-	-		-	-	-
	BRIAN STARR	3,375		3,375	3,375		3,375	6,750	6,750
	HANSON BRIDGETT (LEGAL)	19,903		32,920	23,720		34,428	43,623	67,348
	MEKETA INVESTMENT GROUP	85,000		85,000	85,000		85,000	170,000	170,000
	REED SMITH (LEGAL)	-		-	-		-	-	-
	DATA PROCESSING								
	ABEL NOSER	3,500		3,500	3,500		3,500	7,000	7,000
	BARRA, LLC	-		-	-		-	-	-
	BCA RESEARCH	-		1,650	-		1,650	-	3,300
	BLOOMBERG FINANCE	7,000		25,190	7,000		25,190	14,000	50,380
	DYNAMO	-		-	-		-	-	-
	EFAX	-		-	-		-	-	-
	EVESTMENT	-		-	-		-	-	-
	FRANK RUSSELL	-		125	-		125	-	250
	GMEI	-		83	-		83	-	167
	JPM	-		-	-		-	-	-
	ILPA	-		-	-		-	-	-
	KLARITY FX	22,487		22,487	22,487		22,487	44,974	44,974
	PITCHBOOK	12,500		12,500	12,500		12,500	25,000	25,000
	MSCI	-		-	-		-	-	-
	VERUS ADVISORY INC	10,417		31,250	10,417		31,250	20,833	62,500
	INVESTMENT MANAGERS								
	57 STARS	-		-	34,816		34,816	34,816	34,816
	AMERICAN REALTY CORE	-		-	-		-	-	-
	ARBOUR LANE	34,340		34,340	70,016		70,016	104,356	104,356
	ARTISAN PARTNERS LIMITED	243,629		243,629	511,126		511,126	754,755	754,755
	BEACH POINT	-		-	-		-	-	-
	BLACKROCK	-		-	18,462	(2,220)	16,242	16,242	16,242
	BLACKSTONE REAL ESTATE DEBT	37,110		37,110	-		-	37,110	37,110
	BLUE BAY	-		-	-		-	-	-
	BROOKFIELD ASSET MANAGEMENT	-		-	12,281		12,281	12,281	12,281
	BROOKFIELD INFRASTRUCTURE III	-		-	48,968		48,968	48,968	48,968
	BROOKFIELD SREP II	-		-	54,491		54,491	54,491	54,491
	CANVAS	-		-	1,007		1,007	1,007	1,007
	CCMP	-		-	-		-	-	-
	CLARION	-		-	-		-	-	-
	COLUMBIA MANAGEMENT	-		131	-		(9)	-	123
	COVE STREET CAPITAL	47,625		47,625	68,205		68,205	115,830	115,830
	CREDIT SUISSE	-		-	-		-	-	-
	CRESCENT MEZZANINE	-		-	14,308		14,308	14,308	14,308
	CRESTLINE	26,993		26,993	33,302		33,302	60,295	60,295
	CROSS OCEAN I	-		-	-		-	-	-
	CROSS OCEAN II	9,064		9,064	45,317		45,317	54,381	54,381
	CROSS OCEAN III	28,647		28,647	50,927		50,927	79,574	79,574
	DE SHAW	-		-	-		-	-	-
	DELOITTE & TOUCHE	-		-	-		-	-	-
	DRA ADVISORS (DRA VIII)	-		-	-		-	-	-
	DRA X	-		-	-		-	-	-
	DRA IX	-		-	-		-	-	-
	DRA VII	-		-	-		-	-	-
	EAGLE POINT	2,420		2,420	3,631		3,631	6,051	6,051
	EXETER	18,567		18,567	32,071		32,071	50,639	50,639
	FRANCISCO PARTNERS	-		-	38,929		38,929	38,929	38,929
	GEM REALTY	(33,780)		(33,780)	(50,672)		(50,672)	(84,452)	(84,452)
	GLOBAL INFRASTRUCTURE III	78,261		78,261	63,285		63,285	141,546	141,546
	GLOBAL INFRASTRUCTURE IV	14,748		14,748	27,652		27,652	42,400	42,400
	GSO	-		-	37,110		37,110	37,110	37,110
	GREAT HILL	-		-	-		-	-	-
	GQG	-		-	-		-	-	-
	HARBOURVEST IX DOVER ST.	-		-	-		-	-	-
	HARBOURVEST VIII	-		-	1,239		1,239	1,239	1,239
	HARBOURVEST	-		-	-		-	-	-
	HPS	20,266		20,266	30,397		30,397	50,663	50,663
	INDUSTRY VENTURE	-		-	-		-	-	-
	INNOVATION ENDEAVOR	-		-	-		-	-	-
	INSIGHT NORTH AMERICA	-		0	-		(0)	-	0
	KEPOS	-		-	-		-	-	-
	KEYNES LEV / WADHWANI	-		-	-		-	-	-
	KIMMERIDGE	-		-	-		-	-	-
	KSL	-		-	52,931		52,931	52,931	52,931
	LIME ROCK	(29,347)		(29,347)	(52,779)		(52,779)	(82,126)	(82,126)
	MARSHALL WACE	-		-	-		-	-	-
	MEDLEY	77,022		77,022	77,022		77,022	154,044	154,044
	MELLON	-		9	-		16	-	25
	NORTHERN TRUST	77,388		77,388	119,264		119,264	196,652	196,652
	OVERWEIS ASSET MANAGEMENT	132,526		132,526	191,706		191,706	324,232	324,232
	OCTAGON	30,923		30,923	61,845		61,845	92,768	92,768
	ORION	10,418		10,418	18,752		18,752	29,170	29,170
	PATHWAY	15,744		15,744	-		-	15,744	15,744
	PANTHEON GLOBAL	-		-	-		-	-	-
	PANTHEON USA FUND VI	44,165		44,165	-		-	44,165	44,165
	PARK SQUARE	-		-	14,688		14,688	14,688	14,688
	PE STRATEGIC PARTNERSHIP	228,633		228,633	230,422		230,422	459,055	459,055
	PINE RIVER	-		-	-		-	-	-
	PINE RIVER VOLATILITY ARBITRAGE	-		-	-		-	-	-
	PORTFOLIO ADVISORS	-		-	1,962		1,962	1,962	1,962
	ROCKPOINT	24,299		24,299	42,992		42,992	67,291	67,291
	RUSSELL INVESTMENTS	47,949		47,949	49,991		49,991	97,940	97,940
	RWC	-		-	-		-	-	-
	SCULPTOR (OCH-ZIFF)	-		-	-		-	-	-
	SEI	-		-	-		-	-	-
	SIGULER GUFF	-		-	28,910		28,910	28,910	28,910
	SHORELINE CHINA VALUE	-		-	9,552		9,552	9,552	9,552
	TA REALTY	-		-	2,507		2,507	2,507	2,507
	TCW	-		-	-		-	-	-
	TEMPO JD CAPITAL	-		-	-		-	-	-
	TOP TIER	-		-	-		-	-	-
	TORCHLIGHT	141,958		141,958	152,924		152,924	294,882	294,882
	TPG	-		-	3,279		3,279	3,279	3,279
	TPG CAPITAL	-		-	24,062		24,062	24,062	24,062
	TRISTAN EPIISO 3	-		-	11,166		11,166	11,166	11,166
	TRISTAN EPIISO 4	35,419		35,419	49,042		49,042	84,461	84,461
	TRISTAN EPIISO 5	43,907		43,907	-		-	43,907	43,907
	VOYA INVESTMENT MANAGEMENT	-		(145)	-		(366)	-	(510)
	WARBURG PINCUS	-		-	-		-	-	-
	WELLINGTON	30,918		30,918	49,212		49,212	80,130	80,130
	WHITE OAK	-		(4,874)	-		(4,862)	-	(9,736)
GRAND TOTAL INVESTMENT RELATED EXPENSES		1,608,993	-	1,668,013	2,459,316	(2,220)	2,513,466	4,066,090	4,181,479

POLICE & FIRE PLAN BUDGET SUMMARY FOR THE MONTH OF OCTOBER 31, 2021								
DESCRIPTION	2021-2022 MONTHLY ACTUAL & ACCRUAL EXPENSES	2021-2022 MONTHLY MODIFIED BUDGET	2021-2022 MONTHLY (OVER)/ UNDER BUDGET	MONTHLY % REMAINING IN BUDGET	2021-2022 BNYM MV AS OF OCTOBER 2021	MONTHLY MODIFIED BUDGET TO BNYM MV OF PLAN ASSETS IN BPS	2021-2022 MONTHLY ACTUALS TO BNYM MV OF PLAN ASSETS IN BPS	
INVESTMENT EXPENSE	\$ 2,457,097	N/A	N/A		5,140,651,407			
PERSONNEL SERVICES	320,826	349,667	28,841	8%		1	1	
NON-PERSONNEL & EQUIPMENT	33,170	60,500	27,330	45%		0	0	
PROFESSIONAL SERVICES - OTHER	53,356	72,250	18,894	26%		0	0	
MEDICAL PROVIDERS/SERVICES	6,475	9,333	2,858	31%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 413,827	\$ 491,750	\$ 77,923					
DESCRIPTION	2021-2022 ANNUAL ACTUAL & ACCRUAL EXPENSES TO DATE	2021-2022 ANNUAL MODIFIED BUDGET	2021-2022 ANNUAL (OVER)/ UNDER BUDGET	% OF BUDGET REMAINING	2021-2022 BNYM MV AS OF OCTOBER 2021	2021-2022 ANNUAL MODIFIED BUDGET TO BNYM MV OF PLAN ASSETS IN BPS	2021-2022 YTD ACTUALS TO BNYM MV OF PLAN ASSETS IN BPS	
INVESTMENT EXPENSE	\$ 2,513,466	N/A	N/A		5,140,651,407			
PERSONNEL SERVICES	1,163,480	4,196,000	3,032,520	72%		8	2	
NON-PERSONNEL & EQUIPMENT	165,984	726,000	560,016	77%		1	0	
PROFESSIONAL SERVICES - OTHER	198,980	867,000	668,020	77%		2	0	
MEDICAL PROVIDERS/SERVICES	28,119	112,000	83,881	75%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 1,556,563	\$ 5,901,000	\$ 4,344,437					
FEDERATED CITY EMPLOYEE PLAN BUDGET SUMMARY FOR THE MONTH OF OCTOBER 31, 2021								
DESCRIPTION	2021-2022 MONTHLY ACTUAL & ACCRUAL EXPENSES	2021-2022 MONTHLY MODIFIED BUDGET	2021-2022 MONTHLY (OVER)/ UNDER BUDGET	MONTHLY % REMAINING IN BUDGET	2021-2022 BNYM MV AS OF OCTOBER 2021	2021-2022 MONTHLY MODIFIED BUDGET TO BNYM MV OF PLAN ASSETS IN BPS	2021-2022 MONTHLY ACTUALS TO BNYM MV OF PLAN ASSETS IN BPS	
INVESTMENT EXPENSE	\$ 1,608,993	N/A	N/A		3,373,493,120			
PERSONNEL SERVICES	281,779	307,000	25,221	8%		1	1	
NON-PERSONNEL & EQUIPMENT	33,702	60,333	26,631	44%		0	0	
PROFESSIONAL SERVICES - OTHER	60,523	67,917	7,394	11%		0	0	
MEDICAL PROVIDERS/SERVICES	-	6,667	6,667	100%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 376,005	\$ 441,917	\$ 65,912					
DESCRIPTION	2021-2022 ANNUAL ACTUAL & ACCRUAL EXPENSES TO DATE	2021-2022 ANNUAL MODIFIED BUDGET	2021-2022 ANNUAL (OVER)/ UNDER BUDGET	% OF BUDGET REMAINING	2021-2022 BNYM MV AS OF OCTOBER 2021	2021-2022 ANNUAL MODIFIED BUDGET TO BNYM MV OF PLAN ASSETS IN BPS	2021-2022 YTD ACTUALS TO BNYM MV OF PLAN ASSETS IN BPS	
INVESTMENT EXPENSE	\$ 1,668,013	N/A	N/A		3,373,493,120			
PERSONNEL SERVICES	1,025,048	3,684,000	2,658,952	72%		11	3	
NON-PERSONNEL & EQUIPMENT	174,020	724,000	549,980	76%		2	1	
PROFESSIONAL SERVICES - OTHER	201,540	815,000	613,460	75%		2	1	
MEDICAL PROVIDERS/SERVICES	-	80,000	80,000	100%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 1,400,608	\$ 5,303,000	\$ 3,902,392					
POLICE & FIRE DEPARTMENT RETIREMENT PLAN TRAVEL SUMMARY FOR THE MONTH OF OCTOBER 31, 2021								
<u>Staff Member Travel</u>			<u>Amount</u>	<u>Status</u>				
Castellano - CALAPRS - 09/17/21			\$ 25	Completed				
Pena - 2021 Virtual Institute			\$ 250	Completed				
			\$ 275					
<u>Trustee Member Travel</u>			<u>Amount</u>	<u>Status</u>				
FEDERATED CITY EMPLOYEE PLAN TRAVEL SUMMARY FOR THE MONTH OF OCTOBER 31, 2021								
<u>Staff Member Travel</u>			<u>Amount</u>	<u>Status</u>				
Castellano-CALAPRS-09/17/21			\$ 25	Completed				
Pena - 2021 Virtual Institute			\$ 250	Completed				
			\$ 275					
<u>Trustee Member Travel</u>			<u>Amount</u>	<u>Status</u>				
Orr - Equity Summit - 09/27/21			\$ 488	Completed				