



Memorandum

TO: Federated City Employees' Retirement System Board of Administration **FROM: Roberto L. Peña**

SUBJECT: Monthly Administrative and Professional Expenses for the Month of July 2022 **DATE: August 12, 2022**

Attached is an itemized list of the Administrative and Professional Expenses for the Federated City Employees' Retirement System for the month of July 2022. 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 July 2022 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 Federated City Employees' Retirement System Itemized Monthly Administrative and Professional Expenses report for the month of July 2022.

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 JULY 31, 2022

MAJOR BUDGET DESCRIPTION		FED MONTHLY	FED YTD	P&F MONTHLY	P&F YTD	TOTAL MONTHLY	TOTAL YTD
PERSONNEL SERVICES							
	SALARY	236,095	236,095	272,835	272,835	508,930	508,930
PERSONNEL SERVICES SUM		236,095	236,095	272,835	272,835	508,930	508,930
NON-PERSONNEL/EQUIPMENT							
	RENT	18,906	18,906	18,906	18,906	37,812	37,812
	INSURANCE	(75)	(75)	-	-	(75)	(75)
	IT HARDWARE / SOFTWARE	1,753	1,753	1,753	1,753	3,506	3,506
	POSTAGE & PRINTING	4,578	4,578	2,385	2,385	6,962	6,962
	LRS - ANNUAL MAINTENANCE	52,160	52,160	52,160	52,160	104,320	104,320
	TRAINING & TRAVEL	8,331	8,331	4,845	4,845	13,176	13,176
	OTHER NON-PERSONNEL / EQUIPMENT	2,573	2,573	2,573	2,573	5,147	5,147
NON-PERSONNEL/EQUIPMENT SUM		88,226	88,226	82,622	82,622	170,848	170,848
PROFESSIONAL SERVICES							
	LEGAL	-	-	-	-	-	-
	ACTUARY / ACTUARIAL AUDIT	-	-	-	-	-	-
	EXTERNAL AUDITOR	-	-	-	-	-	-
	TEMPORARY STAFFING AGENCIES	0	0	(0)	(0)	0	0
	PENSION ADMINISTRATION SYSTEM	6,194	6,194	6,194	6,194	12,389	12,389
	OTHER PROFESSIONAL SERVICES	-	-	-	-	-	-
PROFESSIONAL SERVICES		6,194	6,194	6,194	6,194	12,389	12,389
MEDICAL PROVIDERS/SERVICES							
	DR. KROLL / OTHER MEDICAL SUPPORT	-	-	-	-	-	-
MEDICAL PROVIDERS/SERVICES		-	-	-	-	-	-
GRAND TOTAL		330,516	330,516	361,651	361,651	692,167	692,167

FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM (Federated System)
POLICE AND FIRE DEPARTMENT RETIREMENT PLAN (P&F Plan)
INVESTMENT EXPENSES AND FEES
FOR THE MONTH OF JULY 31, 2022

MAJOR BUDGET	DESCRIPTION	FED MONTHLY	FED YTD	P&F MONTHLY	P&F YTD	TOTAL MONTHLY	TOTAL YTD
INVESTMENT RELATED EXPENSES							
	LEGAL	-	-	-	-	-	-
	CUSTODIAN BANK	-	-	-	-	-	-
	CONSULTANTS & OTHER EXPENSES	1,108	1,108	1,108	1,108	2,217	2,217
	DATA PROCESSING	22,487	22,487	22,487	22,487	44,974	44,974
	INVESTMENT MANAGERS						
	PUBLIC EQUITY	0	0	1	1	1	1
	PRIVATE MARKETS	-	-	-	-	-	-
	EMERGING MARKET BONDS	-	-	-	-	-	-
	HIGH YIELD BONDS	-	-	-	-	-	-
	SHORT-TERM INVESTMENT GRADE BONDS	-	-	-	-	-	-
	MARKET NEUTRAL STRATEGIES	-	-	-	-	-	-
	IMMUNIZED CASH FLOWS	-	-	-	-	-	-
	TIPS	-	-	-	-	-	-
	CORE REAL ESTATE	-	-	-	-	-	-
	INVESTMENT GRADE BONDS	-	-	(0)	(0)	(0)	(0)
	LONG TERM GOVERNMENT BONDS	-	-	-	-	-	-
	COMMODITIES	-	-	-	-	-	-
GRAND TOTAL INVESTMENT RELATED EXPENSES		23,595	23,595	23,596	23,596	47,192	47,192

POLICE & FIRE PLAN BUDGET SUMMARY FOR THE MONTH OF JULY 31 2022								
DESCRIPTION	2022-2023 MONTHLY ACTUAL & ACCRUAL EXPENSES	2022-2023 MONTHLY MODIFIED BUDGET	2022-2023 MONTHLY (OVER)/ UNDER BUDGET	MONTHLY % REMAINING IN BUDGET	2022-2023 BNYM MV AS OF JULY 2022	2022-2023 MONTHLY MODIFIED BUDGET TO BNYM MV OF PLAN	2022-2023 MONTHLY ACTUALS TO BNYM MV OF PLAN ASSETS IN BPS	
INVESTMENT EXPENSE	\$ 23,596	N/A	N/A		4,717,160,422			
PERSONNEL SERVICES	272,835	371,917	99,082	27%		1	1	
NON-PERSONNEL & EQUIPMENT	82,622	66,250	(16,372)	-25%		0	0	
PROFESSIONAL SERVICES - OTHER	6,194	66,500	60,306	91%		0	0	
MEDICAL PROVIDERS/SERVICES	-	22,500	22,500	100%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 361,651	\$ 527,167	\$ 165,516					
DESCRIPTION	2022-2023 ANNUAL ACTUAL & ACCRUAL EXPENSES TO DATE	2022-2023 ANNUAL MODIFIED BUDGET	2022-2023 ANNUAL (OVER)/ UNDER BUDGET	% OF BUDGET REMAINING	2022-2023 BNYM MV AS OF JULY 2022	2022-2023 ANNUAL MODIFIED BUDGET TO BNYM MV OF PLAN ASSETS IN BPS	2022-2023 YTD ACTUALS TO BNYM MV OF PLAN ASSETS IN BPS	
INVESTMENT EXPENSE	\$ 23,596	N/A	N/A		4,717,160,422			
PERSONNEL SERVICES	272,835	4,463,000	4,190,165	94%		9	1	
NON-PERSONNEL & EQUIPMENT	82,622	795,000	712,378	90%		2	0	
PROFESSIONAL SERVICES - OTHER	6,194	798,000	791,806	99%		2	0	
MEDICAL PROVIDERS/SERVICES	-	270,000	270,000	100%		1	0	
GRAND TOTAL (excluding investment expenses)	\$ 361,651	\$ 6,326,000	\$ 5,964,349					
FEDERATED CITY EMPLOYEE PLAN BUDGET SUMMARY FOR THE MONTH OF JULY 31 2022								
DESCRIPTION	2022-2023 MONTHLY ACTUAL & ACCRUAL EXPENSES	2022-2023 MONTHLY MODIFIED BUDGET	2022-2023 MONTHLY (OVER)/ UNDER BUDGET	MONTHLY % REMAINING IN BUDGET	2022-2023 BNYM MV AS OF JULY 2022	2022-2023 MONTHLY MODIFIED BUDGET TO BNYM MV OF PLAN ASSETS IN BPS	2022-2023 MONTHLY ACTUALS TO BNYM MV OF PLAN ASSETS IN BPS	
INVESTMENT EXPENSE	\$ 23,595	N/A	N/A		3,040,254,139			
PERSONNEL SERVICES	236,095	332,167	96,071	29%		1	1	
NON-PERSONNEL & EQUIPMENT	88,226	66,500	(21,726)	-33%		0	0	
PROFESSIONAL SERVICES - OTHER	6,194	70,833	64,639	91%		0	0	
MEDICAL PROVIDERS/SERVICES	-	12,083	12,083	100%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 330,516	\$ 481,583	\$ 151,068					
DESCRIPTION	2022-2023 ANNUAL ACTUAL & ACCRUAL EXPENSES TO DATE	2022-2023 ANNUAL MODIFIED BUDGET	2022-2023 ANNUAL (OVER)/ UNDER BUDGET	% OF BUDGET REMAINING	2022-2023 BNYM MV AS OF JULY 2022	2022-2023 ANNUAL MODIFIED BUDGET TO BNYM MV OF PLAN ASSETS IN BPS	2022-2023 YTD ACTUALS TO BNYM MV OF PLAN ASSETS IN BPS	
INVESTMENT EXPENSE	\$ 23,595	N/A	N/A		3,040,254,139			
PERSONNEL SERVICES	236,095	3,986,000	3,749,905	94%		13	1	
NON-PERSONNEL & EQUIPMENT	88,226	798,000	709,774	89%		3	0	
PROFESSIONAL SERVICES - OTHER	6,194	850,000	843,806	99%		3	0	
MEDICAL PROVIDERS/SERVICES	-	145,000	145,000	100%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 330,516	\$ 5,779,000	\$ 5,448,484					
POLICE & FIRE DEPARTMENT RETIREMENT PLAN TRAVEL SUMMARY FOR THE MONTH OF JULY 31, 2022								
Staff Member Travel			Amount	Status				
Aung - Upfront Summit - 02/28/22			\$ 507	Completed				
Palani - CALAPRS - 03/08/22			\$ 164	Completed				
Palani - Light Speed - 06/08/22			\$ 32	Completed				
Palani - LightSpeed - 06/7/22			\$ 401	Completed				
Palani - Meketa - 05/15/22			\$ 66	Completed				
Palani - Milken - 05/01/22			\$ 151	Completed				
Palani - Pension Bridge - 04/19/22			\$ 24	Completed				
Pena - CALAPRS - 03/05/22			\$ 456	Completed				
Pena - CALAPRS - 06/24/22			\$ 25	Completed				
Tanner, Trinh, Saechao - CALAPRS - 06/24/22			\$ 75	Completed				
			\$ 1,900					
Trustee Member Travel			Amount	Status				
Kwan - CALAPRS - August 2022			\$ 3,000	Scheduled				
Lanza - CALAPRS - 03/05/22			\$ 51	Completed				
Lee - Pension Bridge - 04/18/22			\$ 199	Completed				
			\$ 3,249					
FEDERATED CITY EMPLOYEE PLAN TRAVEL SUMMARY FOR THE MONTH OF JULY 31, 2022								
Staff Member Travel			Amount	Status				
Aung - Upfront Summit - 02/28/22			\$ 507	Completed				
Palani - CALAPRS - 03/08/22			\$ 164	Completed				
Palani - Light Speed - 06/08/22			\$ 32	Completed				
Palani - Light Speed - 06/8/22			\$ 401	Completed				
Palani - Meketa - 05/15/22			\$ 66	Completed				
Palani - Milken - 05/01/22			\$ 151	Completed				
Palani - Pension Bridge - 04/19/22			\$ 24	Completed				
Pena - CALAPRS - 03/05/22			\$ 456	Completed				
Pena - CALAPRS - 06/24/22			\$ 25	Completed				
Tanner, Trinh, Saechao - CALAPRS - 06/24/22			\$ 75	Completed				
			\$ 1,900					
Trustee Member Travel			Amount	Status				
Chandra - Pension Bridge - 04/18/22			\$ 306	Completed				
Horowitz - CALAPRS - 03/05/22			\$ 491	Completed				
Jennings - SACRS - 07/17/22			\$ 2,500	Completed				
Orr - Private Equity Summit - 09/27/21			\$ 219	Completed				
Orr - CALAPRS - August 2022			\$ 3,000	Scheduled				
			\$ 6,516					