



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 May 2021 **DATE: June 9, 2021**

Attached is an itemized list of the Administrative and Professional Expenses for the Police and Fire Department Retirement Plan for the month of May 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 May 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 May 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 MAY 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	245,763		2,801,836	279,090		3,195,856	524,852	5,997,693
PERSONNEL SERVICES SUM		245,763	-	2,801,836	279,090	-	3,195,856	524,852	5,997,693
NON-PERSONNEL/EQUIPMENT									
	COMMUNICATION	144		1,493	144		1,493	288	2,986
	CAFR								
	DESIGN	-		402	-		402	-	805
	PRINTING	-		1,194	-		1,194	-	2,388
	DATA PROCESSING								
	ABEL NOSER	-		10,500	-		10,500	-	21,000
	BARRA, LLC	-		7,500	-		7,500	-	15,000
	BCA RESEARCH	-		4,950	-		4,950	-	9,900
	BLOOMBERG FINANCE	-		78,286	-		78,286	-	156,572
	DYNAMO	-		22,395	-		22,395	-	44,789
	EVESTMENT	12,405		12,405	12,405		12,405	24,810	24,810
	FRANK RUSSELL	-		375	-		375	-	750
	GMEI	-		83	-		83	-	167
	JPM	-		5,000	-		5,000	-	10,000
	ILPA	-		4,500	-		4,500	-	9,000
	KLARITY FX	-		21,416	-		21,416	-	42,832
	PITCHBOOK	-		12,188	-		12,188	-	24,375
	MSCI	-		500	-		500	-	1,000
	VERUS ADVISORY INC	10,417		104,167	10,417		104,167	20,833	208,333
	DUES & SUBSCRIPTIONS								
	CALAPRS	-		750	-		750	-	1,500
	GFOA	270		1,130	-		1,020	270	2,150
	INVESTMENT-RELATED	233		686	233		686	467	1,371
	APPA	-		-	-		-	-	-
	VARIOUS	-		225	-		225	-	450
	INSURANCE								
	LIBERTY MUTUAL	-		2,072	-		2,072	-	4,144
	RISK STRATEGIES (FIDUCIARIES)	-		212,381	-		213,360	-	425,741
	IT HARDWARE/SOFTWARE:								
	CASEWARE	4,313		4,313	4,313		4,313	8,625	8,625
	COMPUTERLAND	-		1,666	-		2,989	-	4,655
	GET-A-ROOM APP	-		50	-		50	-	99
	GRANICUS	-		3,686	-		3,686	-	7,373
	GRAY CPA	-		2,400	-		2,400	-	4,800
	BOX	365		365	365		365	729	729
	IRON MOUNTAIN	-		-	-		-	-	-
	J&J AIR CONDITIONING	-		872	-		872	-	1,743
	FLEXENTIAL (VIWEST)	5,311		53,110	5,311		53,110	106,222	106,219
	LRS - ANNUAL MAINTENANCE	-		47,640	-		47,640	-	95,280
	LRS - NEW WEBSITE	1,850		12,825	1,850		12,825	3,700	25,650
	LRS - 3RD PARTY SOFTWARE	25		2,494	25		2,494	50	4,988
	SOCIAL SELLINATOR	-		779	-		779	-	1,558
	TIG	-		34,958	-		34,958	-	69,916
	OTHER	232		3,827	232		3,827	464	7,654
	EQUIPMENT / LEASE / MISCELLANEOUS								
	DATASAFE	-		-	-		-	-	-
	FORMAX	-		344	-		344	-	689
	RICOH - EQUIPMENT LEASE	241		2,414	241		2,414	483	4,829
	OTHER MISC.	110		380	110		380	220	760
	MILEAGE								
	EMPLOYEES	-		-	-		-	-	-
	TRUSTEES	-		(40)	-		-	-	(40)
	POSTAGE								
	ARTISAN	-		7,787	-		4,695	-	12,482
	JP GRAPHIC	-		15,017	-		7,310	-	22,326
	SENDLINK	-		20	-		20	-	41
	UNITED PARCEL SERVICE	-		746	50		1,373	50	2,120
	USPS	1,861		24,215	1,050		13,673	2,911	37,888
	OTHER	-		320	-		495	-	815
	PRINTING								
	ARTISAN	-		12,817	-		7,809	-	20,625
	ALMADEN	-		262	-		262	-	523
	JP GRAPHIC	-		9,832	-		4,786	-	14,618
	RICOH - PRINTING	-		230	-		230	-	460
	OTHER	-		-	-		-	-	-
	RENT								
	PACIFIC RESOURCES FIRST AM.	17,048		168,787	17,048		168,787	34,096	337,574
	SUPPLIES								
	BOARD EXPENSES	-		-	-		-	-	-
	OFFICE SUPPLIES / EXPENSE	-		4,776	-		4,776	-	9,552
	RR DONNELLY	-		3,236	-		3,236	-	6,471
	TRAINING	138		705	138		705	275	1,409
	TRAVEL - EMPLOYEE	60		906	60		906	120	1,812
	TRAVEL - TRUSTEE	290		2,967	-		1,246	290	4,213
	TRUSTEE STIPEND	-		10,182	-		12,220	-	22,402
NON-PERSONNEL/EQUIPMENT SUM		55,312	-	939,481	53,991	-	911,439	109,303	1,850,919
PROFESSIONAL SERVICES									
	ACTUARY								
	CHEIRON, INC	14,068		170,499	14,068		170,499	28,135	340,997
	CONSULTING								
	COMMUNICATION ADVANTAGE	2,050		10,375	2,050		10,375	4,100	20,750
	CORTEX APPLIED RESEARCH	-		38,874	8,906		30,126	8,906	69,000
	GRANT THORNTON	-		80,817	-		80,817	-	161,634
	THE BERWYN GROUP (REPLACING PBI)	-		1,707	-		919	-	2,626
	VANTAGE POINT PHOTOGRAPHY	-		775	-		375	-	1,150
	LEGAL								
	ICE MILLER	-		2,545	-		468	-	3,013
	REED SMITH	-		223,130	-		102,060	-	325,190
	SALTZMAN & JOHNSON	6,418		29,337	4,408		65,560	10,826	94,897
	PENSION ADMINISTRATION SYSTEM								
	LRS - BUSINESS CONTINUANCE PLAN	5,893		11,614	5,893		11,614	11,785	23,227
	LRS - WEB HOSTING	125		1,375	125		1,375	250	2,750
	LRS - WEB MAINTENANCE	39		474	39		474	79	949
	LRS - PG CHECK REQUEST	-		-	-		-	-	-
	TEMP AGENCIES								
	TRENDTEC	2,022		19,799	2,022		19,799	4,044	39,598
PROFESSIONAL SERVICES		30,614	-	591,319	37,511	-	494,461	68,125	1,085,780
MEDICAL PROVIDERS/SERVICES									
	CALIFORNIA MEDLINK	-		-	-		-	-	-
	EXAMWORKS	-		-	-		25,550	-	25,550
	SUSAN TIERMAN KROLL, MD	9,116		20,273	14,280		50,873	23,396	71,145
MEDICAL PROVIDERS/SERVICES		9,116	-	20,273	14,280	-	76,423	23,396	96,695
GRAND TOTAL		340,805	-	4,352,909	384,871	-	4,678,178	725,677	9,031,087

FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM (Federated System) & POLICE AND FIRE DEPARTMENT RETIREMENT PLAN (P&F Plan)
INVESTMENT EXPENSES AND FEES
FOR THE MONTH OF MAY 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									
	INVESTMENT MANAGERS & CONSULTANTS:								
	57 STARS	-	-	-	37,797	-	127,141	37,797	127,141
	ALBOURNE AMERICA	-	-	45,000	-	-	45,000	-	90,000
	AMERICAN REALTY CORE	-	-	-	-	-	-	-	-
	ARBOUR LANE	42,849	-	109,209	64,115	-	163,652	106,964	272,861
	ARTISAN PARTNERS LIMITED	-	-	593,604	219	-	1,262,967	219	1,856,571
	BEACH POINT	-	-	-	-	-	-	-	-
	BLACKROCK	-	-	105,847	-	-	140,583	-	246,430
	BLACKSTONE REAL ESTATE DEBT	-	-	-	-	-	10,540	-	10,540
	BLUE BAY	-	-	(49,695)	-	-	(53,065)	-	(102,761)
	BROOKFIELD ASSET MANAGEMENT	-	-	-	-	-	26,653	-	26,653
	BROOKFIELD INFRASTRUCTURE III	-	-	-	48,082	-	203,100	48,082	203,100
	BROOKFIELD SREP II	-	-	-	-	-	219,957	-	219,957
	CANVAS	-	-	-	-	-	4,327	-	4,327
	CCMP	-	-	-	-	-	11,915	-	11,915
	CLARION	128,707	-	500,401	188,315	-	732,150	317,022	1,232,551
	COLUMBIA MANAGEMENT	-	-	14,340	-	-	23,692	-	38,033
	COVE STREET CAPITAL	-	-	114,987	-	-	158,138	-	273,125
	CREDIT SUISSE	-	-	17,710	-	-	10,342	-	28,052
	CRESCENT MEZZANINE	-	-	-	21,973	-	89,491	21,973	89,491
	CRESTLINE	-	-	359,414	-	-	598,771	-	958,185
	CROSS OCEAN I	-	-	-	-	-	26,524	-	26,524
	CROSS OCEAN II	-	-	50,131	-	-	224,127	-	274,258
	CROSS OCEAN III	13,180	-	89,402	23,430	-	158,937	36,610	248,339
	DE SHAW	-	-	253,077	-	-	405,371	-	658,448
	DELOITTE & TOUCHE	-	-	-	-	-	4,444	-	8,889
	DRA ADVISORS (DRA VIII)	-	-	50,144	-	-	-	-	50,144
	DRA X	-	-	10,962	-	-	19,731	-	30,693
	DRA IX	-	-	80,795	-	-	80,795	-	161,590
	DRA VII	-	-	23,012	-	-	-	-	23,012
	EAGLE POINT	-	-	21,759	-	-	32,639	-	54,398
	EXETER	-	-	18,562	-	-	32,063	-	50,625
	FRANCISCO PARTNERS	-	-	-	52,416	-	224,738	52,416	224,738
	GEM REALTY	-	-	113,256	-	-	169,884	-	283,140
	GLOBAL INFRASTRUCTURE III	-	-	650,878	-	-	520,701	-	1,171,579
	GLOBAL INFRASTRUCTURE IV	-	-	43,258	-	-	81,111	-	124,369
	GREAT HILL	-	-	497	-	-	-	-	497
	GQG	-	-	92,992	-	-	162,249	-	255,241
	HANSON BRIDGETT	1,214	-	64,033	575	-	75,725	1,789	139,758
	HARBOURVEST IX DOVER ST.	-	-	-	-	-	219,329	-	219,329
	HARBOURVEST VIII	-	-	-	589	-	75,927	589	75,927
	HPS	-	-	68,619	-	-	102,929	-	171,548
	INDUSTRY VENTURE	-	-	-	-	-	37,500	-	37,500
	INNOVATION ENDEAVOR	-	-	-	459,814	-	459,814	459,814	459,814
	INSIGHT NORTH AMERICA	14,245	-	45,404	24,210	-	75,270	38,454	120,674
	KEPOS	-	-	14,284	-	-	13,117	-	27,401
	KEYNES LEV / WADHWANI	-	-	-	-	-	-	-	-
	KIMMERIDGE	-	-	42,657	-	-	80,824	-	123,481
	KSL	-	-	-	-	-	169,555	-	169,555
	LIME ROCK	672	-	82,217	1,260	-	149,442	1,932	231,659
	MARSHALL WACE	-	-	-	-	-	-	-	-
	MEDLEY	17,308	-	125,841	17,308	-	125,841	34,616	251,682
	MEKETA INVESTMENT GROUP	-	-	255,000	-	-	255,000	-	510,000
	MELLON	3,350	-	55,510	5,818	-	92,548	9,169	148,058
	NORTHERN TRUST	-	-	245,933	-	-	350,432	-	596,365
	OBERWEIS ASSET MANAGEMENT	-	-	338,769	-	-	559,409	-	898,178
	OCTAGON	39,751	-	158,183	79,501	-	316,366	119,252	474,549
	ORION	20,205	-	170,050	36,366	-	306,091	56,571	476,141
	PATHWAY	-	-	15,744	-	-	-	-	15,744
	PANTHEON GLOBAL	-	-	44,515	-	-	-	-	44,515
	PANTHEON USA FUND VI	-	-	98,415	-	-	38,885	-	137,300
	PARK SQUARE	-	-	-	-	-	144,650	-	144,650
	PE STRATEGIC PARTNERSHIP	238,467	-	588,472	237,570	-	592,788	476,037	1,181,260
	PINE RIVER	-	-	673	-	-	640	-	1,314
	PINE RIVER VOLATILITY ARBITRAGE	-	-	-	-	-	-	-	-
	PORTFOLIO ADVISORS	-	-	-	-	-	25,265	-	25,265
	REED SMITH	-	-	-	-	-	-	-	-
	ROCKPOINT	-	-	48,977	-	-	86,654	-	135,631
	RUSSELL INVESTMENTS	45,735	-	138,472	53,624	-	157,218	99,358	295,690
	RWC	-	-	50,303	-	-	80,486	-	130,789
	SCULPTOR (OCH-ZIFF)	-	-	-	-	-	89,056	-	89,056
	SEI	6,661	-	8,045	6,661	-	8,045	13,323	16,091
	SIGULER GUFF	-	-	-	-	-	16,701	-	16,701
	SHORELINE CHINA VALUE	-	-	-	10,196	-	58,853	10,196	58,853
	STATE STREET (CUSTODIAN BANK)	-	-	84,034	-	-	80,303	-	164,336
	TA REALTY	-	-	-	-	-	6,255	-	6,255
	TCW	-	-	-	-	-	5,085	-	5,085
	TEMPO JD CAPITAL	-	-	5,992	-	-	5,600	-	11,592
	TOP TIER	-	-	-	-	-	159,193	-	159,193
	TORCHLIGHT	64,600	-	401,371	96,901	-	433,672	161,501	835,043
	TPG	-	-	-	-	-	26,230	-	26,230
	TPG CAPITAL	-	-	-	-	-	59,787	-	59,787
	TRISTAN EPISO 3	-	-	-	-	-	87,310	-	87,310
	TRISTAN EPISO 4	-	-	81,214	-	-	168,532	-	249,746
	TRISTAN EPISO 5	-	-	84,587	-	-	75,413	-	160,000
	VOYA INVESTMENT MANAGEMENT	43,469	-	125,445	110,870	-	314,567	154,339	440,011
	WARBURG PINCUS	-	-	-	-	-	4,250	-	4,250
	WELLINGTON	28,486	-	107,017	51,571	-	186,128	80,057	293,145
	WHITE OAK	55,866	-	134,499	55,866	-	134,499	111,733	268,997
GRAND TOTAL INVESTMENT RELATED EXPENSES		764,766	-	6,998,259	1,685,048	-	12,429,852	2,449,813	19,428,111

POLICE & FIRE PLAN BUDGET SUMMARY FOR THE MONTH OF MAY 31, 2021								
DESCRIPTION	2020-2021 MONTHLY ACTUAL & ACCRUAL EXPENSES	2020-2021 MONTHLY MODIFIED BUDGET	2020-2021 MONTHLY (OVER)/ UNDER BUDGET	MONTHLY % REMAINING IN BUDGET	2020-2021 STATE STREET MV AS OF APRIL 2021	MONTHLY MODIFIED BUDGET TO STATE STREET MV OF PLAN ASSETS IN	2020-2021 MONTHLY ACTUALS TO STATE STREET MV OF PLAN ASSETS IN BPS	
INVESTMENT EXPENSE	\$ 1,685,048	N/A	N/A		4,837,526,904			
PERSONNEL SERVICES	279,090	315,833	36,744	12%		1	1	
NON-PERSONNEL & EQUIPMENT	53,991	102,083	48,092	47%		0	0	
PROFESSIONAL SERVICES - OTHER	37,511	67,583	30,073	44%		0	0	
MEDICAL PROVIDERS/SERVICES	14,280	18,167	3,887	21%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 384,871	\$ 503,667	\$ 118,795					
DESCRIPTION	2020-2021 ANNUAL ACTUAL & ACCRUAL EXPENSES TO DATE	2020-2021 ANNUAL MODIFIED BUDGET	2020-2021 ANNUAL (OVER)/ UNDER BUDGET	% OF BUDGET REMAINING	2020-2021 STATE STREET MV AS OF APRIL 2021	2020-2021 ANNUAL MODIFIED BUDGET TO STATE STREET MV OF PLAN ASSETS IN BPS	2020-2021 YTD ACTUALS TO STATE STREET MV OF PLAN ASSETS IN BPS	
INVESTMENT EXPENSE	\$ 12,429,852	N/A	N/A		4,837,526,904			
PERSONNEL SERVICES	3,195,856	3,790,000	594,144	16%		8	7	
NON-PERSONNEL & EQUIPMENT	911,439	1,225,000	313,561	26%		3	2	
PROFESSIONAL SERVICES - OTHER	494,461	811,000	316,539	39%		2	1	
MEDICAL PROVIDERS/SERVICES	76,423	218,000	141,578	65%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 4,678,178	\$ 6,044,000	\$ 1,365,822					

FEDERATED CITY EMPLOYEE PLAN BUDGET SUMMARY FOR THE MONTH OF MAY 31, 2021								
DESCRIPTION	2020-2021 MONTHLY ACTUAL & ACCRUAL EXPENSES	2020-2021 MONTHLY MODIFIED BUDGET	2020-2021 MONTHLY (OVER)/ UNDER BUDGET	MONTHLY % REMAINING IN BUDGET	2020-2021 STATE STREET MV AS OF APRIL 2021	MONTHLY MODIFIED BUDGET TO STATE STREET MV OF PLAN ASSETS IN BPS	2020-2021 MONTHLY ACTUALS TO STATE STREET MV OF PLAN ASSETS IN BPS	
INVESTMENT EXPENSE	\$ 764,766	N/A	N/A		3,158,183,185			
PERSONNEL SERVICES	245,763	279,750	33,987	12%		1	1	
NON-PERSONNEL & EQUIPMENT	55,312	101,750	46,438	46%		0	0	
PROFESSIONAL SERVICES - OTHER	30,614	62,667	32,052	51%		0	0	
MEDICAL PROVIDERS/SERVICES	9,116	8,333	(783)	-9%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 340,805	\$ 452,500	\$ 111,695					
DESCRIPTION	2020-2021 ANNUAL ACTUAL & ACCRUAL EXPENSES TO DATE	2020-2021 ANNUAL MODIFIED BUDGET	2020-2021 ANNUAL (OVER)/ UNDER BUDGET	% OF BUDGET REMAINING	2020-2021 STATE STREET MV AS OF APRIL 2021	2020-2021 ANNUAL MODIFIED BUDGET TO STATE STREET MV OF PLAN ASSETS IN BPS	2020-2021 YTD ACTUALS TO STATE STREET MV OF PLAN ASSETS IN BPS	
INVESTMENT EXPENSE	\$ 6,998,259	N/A	N/A		3,158,183,185			
PERSONNEL SERVICES	2,801,836	3,357,000	555,164	17%		11	9	
NON-PERSONNEL & EQUIPMENT	939,481	1,221,000	281,519	23%		4	3	
PROFESSIONAL SERVICES - OTHER	591,319	752,000	160,681	21%		2	2	
MEDICAL PROVIDERS/SERVICES	20,273	100,000	79,728	80%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 4,352,909	\$ 5,430,000	\$ 1,077,091					

POLICE & FIRE DEPARTMENT RETIREMENT PLAN TRAVEL SUMMARY FOR THE MONTH OF MAY 31, 2021

<u>Staff Member Travel</u>	<u>Amount</u>	<u>Status</u>
Pena - SACRS - 05/11/21	\$ 60	Completed

<u>Trustee Member Travel</u>	<u>Amount</u>	<u>Status</u>
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FEDERATED CITY EMPLOYEE PLAN TRAVEL SUMMARY FOR THE MONTH OF MAY 31, 2021

<u>Staff Member Travel</u>	<u>Amount</u>	<u>Status</u>
Pena - SACRS - 05/11/21	\$ 60	Completed

<u>Trustee Member Travel</u>	<u>Amount</u>	<u>Status</u>
Castellano - CALAPRS - 05/10/21	\$ 50	Completed
Castellano - SACRS - 05/11/21	\$ 120	Completed
Horowitz - SACRS - 05/11/21	\$ 120	Completed
	\$ 290	