



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 2021 **DATE: September 23, 2021**

Attached is an itemized list of the Administrative and Professional Expenses for the Federated City Employees' Retirement System for the month of July 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 July 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 Federated City Employees' Retirement System Itemized Monthly Administrative and Professional Expenses report for the month of July 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 JULY 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	218,338		218,338	250,012		250,012	468,350	468,350	
PERSONNEL SERVICES SUM		218,338	-	218,338	250,012	-	250,012	468,350	468,350	
NON-PERSONNEL/EQUIPMENT										
	COMMUNICATION	(3)		(3)	(3)		(3)	(5)	(5)	
	CAFR									
	DESIGN	-		-	-		-	-	-	
	PRINTING	-		-	-		-	-	-	
	DATA PROCESSING									
	ABEL NOSER	-		-	-		-	-	-	
	BARRA, LLC	-		-	-		-	-	-	
	BCA RESEARCH	-		-	-		-	-	-	
	BLOOMBERG FINANCE	-		-	-		-	-	-	
	DYNAMO	-		-	-		-	-	-	
	EFAX	-		-	-		-	-	-	
	EVESTMENT	-		-	-		-	-	-	
	FRANK RUSSELL	-		-	-		-	-	-	
	GMEI	83		83	83		83	167	167	
	JPM	-		-	-		-	-	-	
	ILPA	-		-	-		-	-	-	
	KLARITY FX	-		-	-		-	-	-	
	PITCHBOOK	-		-	-		-	-	-	
	MSCI	-		-	-		-	-	-	
	VERUS ADVISORY INC	-		-	-		-	-	-	
	DUES & SUBSCRIPTIONS									
	CALAPRS	-		-	-		-	-	-	
	GFOA	-		-	-		-	-	-	
	INVESTMENT-RELATED	80		80	80		80	160	160	
	APPA	-		-	-		-	-	-	
	VARIOUS	-		-	-		-	-	-	
	INSURANCE									
	LIBERTY MUTUAL	-		-	-		-	-	-	
	RISK STRATEGIES (FIDUC INS)	-		-	-		-	-	-	
	IT HARDWARE/SOFTWARE:									
	CASEWARE	-		-	-		-	-	-	
	COMPUTERLAND	-		-	-		-	-	-	
	GET-A-ROOM APP	-		-	-		-	-	-	
	GRANICUS	-		-	-		-	-	-	
	GRAY CPA	-		-	-		-	-	-	
	BOX	-		-	-		-	-	-	
	IRON MOUNTAIN	-		-	-		-	-	-	
	J&J AIR CONDITIONING	-		-	-		-	-	-	
	FLEXENTIAL (VIAWEST)	5,311	(5,311)	-	5,311	(5,311)	-	-	-	
	LRS - ANNUAL MAINTENANCE	49,845		49,845	49,845		49,845	99,690	99,690	
	LRS - NEW WEBSITE	-		-	-		-	-	-	
	LRS - 3RD PARTY SOFTWARE	-		-	-		-	-	-	
	OFFICE 365	1,388	(1,388)	-	1,388	(1,388)	-	-	-	
	SOCIAL SELLINATOR	779		779	779		779	1,558	1,558	
	TIG	-		-	-		-	-	-	
	OTHER	7	(7)	(0)	7	(7)	(0)	(0)	(0)	
	EQUIPMENT / LEASE / MISCELLANEOUS									
	DATASAFE	-		-	-		-	-	-	
	FORMAX	380		380	380		380	759	759	
	RICOH - EQUIPMENT LEASE	242	(242)	-	242	(242)	-	-	-	
	OTHER MISC.	1,565		1,565	1,565		1,565	3,130	3,130	
	MILEAGE									
	EMPLOYEES	-		-	-		-	-	-	
	TRUSTEES	-		-	-		-	-	-	
	POSTAGE									
	ARTISAN	1,935		1,935	942		942	2,878	2,878	
	JP GRAPHIC	-		-	-		-	-	-	
	SENDLINK	-		-	-		-	-	-	
	UNITED PARCEL SERVICE	-		-	-		-	-	-	
	USPS	1,083		1,083	(220)		(220)	863	863	
	OTHER	81		81	143		143	224	224	
	PRINTING									
	ARTISAN	720		720	351		351	1,071	1,071	
	ALMADEN	-		-	-		-	-	-	
	JP GRAPHIC	-		-	-		-	-	-	
	RICOH - PRINTING	66	(66)	-	66	(66)	-	-	-	
	OTHER	(0)		(0)	-		-	(0)	(0)	
	RENT									
	PACIFIC RESOURCES FIRST AM.	17,540		17,540	17,540		17,540	35,081	35,081	
	SUPPLIES									
	BOARD EXPENSES	-		-	-		-	-	-	
	OFFICE SUPPLIES / EXPENSE	105		105	105		105	210	210	
	RR DONNELLY	2,071		2,071	2,071		2,071	4,141	4,141	
	TRAINING									
	936	936		936	936		936	1,873	1,873	
	TRAVEL - EMPLOYEE									
	(75)	(75)		(75)	(75)		(75)	(150)	(150)	
	TRAVEL - TRUSTEE									
	500	500		500	500		500	500	500	
	TRUSTEE STIPEND									
	-	-		-	-		-	-	-	
NON-PERSONNEL/EQUIPMENT SUM		84,638	(7,013)	77,625	81,535	(7,013)	74,522	152,147	152,147	
PROFESSIONAL SERVICES										
	ACTUARY									
	CHEIRON, INC	-		-	-		-	-	-	
	CONSULTING									
	COMMUNICATION ADVANTAGE	-		-	-		-	-	-	
	CORTEX APPLIED RESEARCH	-		-	-		-	-	-	
	GRANT THORNTON	24,851		24,851	24,851		24,851	49,702	49,702	
	THE BERWYN GROUP (REPLACING PBI)	-		-	-		-	-	-	
	VANTAGE POINT PHOTOGRAPHY	-		-	-		-	-	-	
	LEGAL									
	ICE MILLER	-		-	-		-	-	-	
	REED SMITH	-		-	-		-	-	-	
	SALTZMAN & JOHNSON	5,604	(5,604)	-	8,055	(8,055)	(0)	(0)	(0)	
	PENSION ADMINISTRATION SYSTEM									
	LRS - BUSINESS CONTINUANCE PLAN	-		-	-		-	-	-	
	LRS - WEB HOSTING	125		125	125		125	250	250	
	LRS - WEB MAINTENANCE	79	(79)	-	79	(79)	-	-	-	
	LRS - PG CHECK REQUEST	-		-	-		-	-	-	
	TEMP AGENCIES									
	TRENDTEC	-		-	-		-	-	-	
PROFESSIONAL SERVICES		30,658	(5,682)	24,976	33,110	(8,134)	24,976	49,952	49,952	
MEDICAL PROVIDERS/SERVICES										
	CALIFORNIA MEDLINK	-		-	-		-	-	-	
	EXAMWORKS	-		-	-		-	-	-	
	SUSAN TIERMAN KROLL, MD	-		-	-		-	-	-	
MEDICAL PROVIDERS/SERVICES		-	-	-	-	-	-	-	-	
GRAND TOTAL		333,635	(12,695)	320,940	364,657	(15,147)	349,510	670,450	670,450	

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, 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	-	-	-	-	-	-	-	-
	ALBOURNE AMERICA	5,000	(5,000)	-	5,000	(5,000)	-	-	-
	AMERICAN REALTY CORE	-	-	-	-	-	-	-	-
	ARBOUR LANE	-	-	-	-	-	-	-	-
	ARTISAN PARTNERS LIMITED	-	-	-	-	-	-	-	-
	BEACH POINT	-	-	-	-	-	-	-	-
	BLACKROCK	-	-	-	-	-	-	-	-
	BLACKSTONE REAL ESTATE DEBT	-	-	-	-	-	-	-	-
	BLUE BAY	-	-	-	-	-	-	-	-
	BNYM	-	-	-	-	-	-	-	-
	BROOKFIELD ASSET MANAGEMENT	-	-	-	-	-	-	-	-
	BROOKFIELD INFRASTRUCTURE III	-	-	-	-	-	-	-	-
	BROOKFIELD SREP II	-	-	-	-	-	-	-	-
	CANVAS	-	-	-	-	-	-	-	-
	CCMP	-	-	-	-	-	-	-	-
	CLARION	-	-	-	-	-	-	-	-
	COLUMBIA MANAGEMENT	45,582	(45,582)	-	75,405	(75,405)	-	-	-
	COVE STREET CAPITAL	47,596	(47,596)	-	68,305	(68,305)	-	-	-
	CREDIT SUISSE	-	-	-	-	-	-	-	-
	CRESCENT MEZZANINE	-	-	-	-	-	-	-	-
	CRESTLINE	-	-	-	-	-	-	-	-
	CROSS OCEAN I	-	-	-	-	-	-	-	-
	CROSS OCEAN II	-	-	-	-	-	-	-	-
	CROSS OCEAN III	-	-	-	-	-	-	-	-
	DE SHAW	-	-	-	-	-	-	-	-
	DELOITTE & TOUCHE	-	-	-	-	-	-	-	-
	DRA ADVISORS (DRA VIII)	-	-	-	-	-	-	-	-
	DRA X	-	-	-	-	-	-	-	-
	DRA IX	-	-	-	-	-	-	-	-
	DRA VII	-	-	-	-	-	-	-	-
	EAGLE POINT	-	-	-	-	-	-	-	-
	EXETER	-	-	-	-	-	-	-	-
	FRANCISCO PARTNERS	-	-	-	-	-	-	-	-
	GEM REALTY	-	-	-	-	-	-	-	-
	GLOBAL INFRASTRUCTURE III	-	-	-	-	-	-	-	-
	GLOBAL INFRASTRUCTURE IV	-	-	-	-	-	-	-	-
	GREAT HILL	-	-	-	-	-	-	-	-
	GQG	-	-	-	-	-	-	-	-
	HANSON BRIDGETT	-	-	-	-	-	-	-	-
	HARBOURVEST IX DOVER ST.	-	-	-	-	-	-	-	-
	HARBOURVEST VIII	-	-	-	-	-	-	-	-
	HARBOURVEST	-	-	-	-	-	-	-	-
	HPS	-	-	-	-	-	-	-	-
	INDUSTRY VENTURE	-	-	-	-	-	-	-	-
	INNOVATION ENDEAVOR	-	-	-	-	-	-	-	-
	INSIGHT NORTH AMERICA	-	-	-	-	-	-	-	-
	KEPOS	-	-	-	-	-	-	-	-
	KEYNES LEV / WADHWANI	-	-	-	-	-	-	-	-
	KIMMERIDGE	-	-	-	-	-	-	-	-
	KSL	-	-	-	-	-	-	-	-
	LIME ROCK	-	-	-	-	-	-	-	-
	MARSHALL WACE	-	-	-	-	-	-	-	-
	MEDLEY	-	-	-	-	-	-	-	-
	MEKETA INVESTMENT GROUP	-	-	-	-	-	-	-	-
	MELLON	-	-	-	-	-	-	-	-
	NORTHERN TRUST	75,110	(75,110)	-	105,849	(105,849)	-	-	-
	OBERWEIS ASSET MANAGEMENT	132,189	(132,189)	-	191,206	(191,206)	-	-	-
	OCTAGON	-	-	-	-	-	-	-	-
	ORION	-	-	-	-	-	-	-	-
	PATHWAY	-	-	-	-	-	-	-	-
	PANTHEON GLOBAL	-	-	-	-	-	-	-	-
	PANTHEON USA FUND VI	-	-	-	-	-	-	-	-
	PARK SQUARE	-	-	-	-	-	-	-	-
	PE STRATEGIC PARTNERSHIP	-	-	-	-	-	-	-	-
	PINE RIVER	-	-	-	-	-	-	-	-
	PINE RIVER VOLATILITY ARBITRAGE	-	-	-	-	-	-	-	-
	PORTFOLIO ADVISORS	-	-	-	-	-	-	-	-
	REED SMITH	-	-	-	-	-	-	-	-
	ROCKPOINT	-	-	-	-	-	-	-	-
	RUSSELL INVESTMENTS	-	-	-	-	-	-	-	-
	RWC	-	-	-	-	-	-	-	-
	SCULPTOR (OCH-ZIFF)	-	-	-	-	-	-	-	-
	SEI	-	-	-	-	-	-	-	-
	SIGULER GUFF	-	-	-	-	-	-	-	-
	SHORELINE CHINA VALUE	-	-	-	-	-	-	-	-
	STATE STREET (CUSTODIAN BANK)	-	-	-	-	-	-	-	-
	TA REALTY	-	-	-	-	-	-	-	-
	TCW	-	-	-	-	-	-	-	-
	TEMPO JD CAPITAL	-	-	-	-	-	-	-	-
	TOP TIER	-	-	-	-	-	-	-	-
	TORCHLIGHT	-	-	-	-	-	-	-	-
	TPG	-	-	-	-	-	-	-	-
	TPG CAPITAL	-	-	-	-	-	-	-	-
	TRISTAN EPISO 3	-	-	-	-	-	-	-	-
	TRISTAN EPISO 4	-	-	-	-	-	-	-	-
	TRISTAN EPISO 5	-	-	-	-	-	-	-	-
	VOYA INVESTMENT MANAGEMENT	-	-	-	-	-	-	-	-
	WARBURG PINCUS	-	-	-	-	-	-	-	-
	WELLINGTON	-	-	-	-	-	-	-	-
	WHITE OAK	-	-	-	-	-	-	-	-
GRAND TOTAL INVESTMENT RELATED EXPENSES		305,476	(305,476)	-	445,765	(445,765)	-	-	-

POLICE & FIRE PLAN BUDGET SUMMARY FOR THE MONTH OF JULY 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 JULY 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	\$ -	N/A	N/A		5,177,430,731		
PERSONNEL SERVICES	250,012	349,667	99,655	28%		1	0
NON-PERSONNEL & EQUIPMENT	74,522	60,500	(14,022)	-23%		0	0
PROFESSIONAL SERVICES - OTHER	24,976	72,250	47,274	65%		0	0
MEDICAL PROVIDERS/SERVICES	-	9,333	9,333	100%		0	0
GRAND TOTAL (excluding investment expenses)	\$ 349,510	\$ 491,750	\$ 142,240				

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 JULY 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	\$ -	N/A	N/A		5,177,430,731		
PERSONNEL SERVICES	250,012	4,196,000	3,945,988	94%		8	0
NON-PERSONNEL & EQUIPMENT	74,522	726,000	651,478	90%		1	0
PROFESSIONAL SERVICES - OTHER	24,976	867,000	842,024	97%		2	0
MEDICAL PROVIDERS/SERVICES	-	112,000	112,000	100%		0	0
GRAND TOTAL (excluding investment expenses)	\$ 349,510	\$ 5,901,000	\$ 5,551,490				

FEDERATED CITY EMPLOYEE PLAN BUDGET SUMMARY FOR THE MONTH OF JULY 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 JULY 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	\$ -	N/A	N/A		3,420,102,775		
PERSONNEL SERVICES	218,338	307,000	88,662	29%		1	1
NON-PERSONNEL & EQUIPMENT	77,625	60,333	(17,292)	-29%		0	0
PROFESSIONAL SERVICES - OTHER	24,976	67,917	42,941	63%		0	0
MEDICAL PROVIDERS/SERVICES	-	6,667	6,667	100%		0	0
GRAND TOTAL (excluding investment expenses)	\$ 320,940	\$ 441,917	\$ 120,977				

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 JULY 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	\$ -	N/A	N/A		3,420,102,775		
PERSONNEL SERVICES	218,338	3,684,000	3,465,662	94%		11	1
NON-PERSONNEL & EQUIPMENT	77,625	724,000	646,375	89%		2	0
PROFESSIONAL SERVICES - OTHER	24,976	815,000	790,024	97%		2	0
MEDICAL PROVIDERS/SERVICES	-	80,000	80,000	100%		0	0
GRAND TOTAL (excluding investment expenses)	\$ 320,940	\$ 5,303,000	\$ 4,982,060				

POLICE & FIRE DEPARTMENT RETIREMENT PLAN TRAVEL SUMMARY FOR THE MONTH OF JULY 31, 2021		
	Amount	Status
<u>Staff Member Travel</u>		
Pena - CALAPRS - 06/25/21	\$ (100)	Refunded
Zarate - CALAPRS - 06/22/21	\$ 25	Completed
	\$ (75)	
<u>Trustee Member Travel</u>		

FEDERATED CITY EMPLOYEE PLAN TRAVEL SUMMARY FOR THE MONTH OF JULY 31, 2021		
	Amount	Status
<u>Staff Member Travel</u>		
Pena - CALAPRS - 06/25/21	\$ (100)	Refunded
Zarate - CALAPRS - 06/22/21	\$ 25	Completed
	\$ (75)	
<u>Trustee Member Travel</u>		
Jennings - SACRS - 07/13/21	\$ 500	Completed