



Memorandum

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

SUBJECT: Monthly Administrative and Professional Expenses for the Month of August 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 August 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 August 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 August 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 AUGUST 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	247,799		466,137	279,507		529,519	527,305	995,656
PERSONNEL SERVICES SUM		247,799	-	466,137	279,507	-	529,519	527,305	995,656
NON-PERSONNEL/EQUIPMENT									
	COMMUNICATION	599		596	599		596	1,198	1,192
	CAFR								
	DESIGN	-		-	-		-	-	-
	PRINTING	-		-	-		-	-	-
	DATA PROCESSING								
	ABEL NOSER	-		-	-		-	-	-
	BARRA, LLC	-		-	-		-	-	-
	BCA RESEARCH	-		-	-		-	-	-
	BLOOMBERG FINANCE	-		-	-		-	-	-
	DYNAMO	-		-	-		-	-	-
	EFAX	-		-	-		-	-	-
	EVESTMENT	-		-	-		-	-	-
	FRANK RUSSELL	-		-	-		-	-	-
	GMEI	-		83	-		83	-	167
	JPM	-		-	-		-	-	-
	ILPA	-		-	-		-	-	-
	KLARITY FX	-		-	-		-	-	-
	PITCHBOOK	-		-	-		-	-	-
	MSCI	-		-	-		-	-	-
	VERUS ADVISORY INC	10,417		10,417	10,417		10,417	20,833	20,833
	DUES & SUBSCRIPTIONS								
	CALAPRS	-		-	-		-	-	-
	GFOA	-		-	-		-	-	-
	INVESTMENT-RELATED	22		101	22		101	43	203
	APPA	-		-	-		-	-	-
	VARIOUS	-		-	-		-	-	-
	INSURANCE								
	LIBERTY MUTUAL	-		-	-		-	-	-
	RISK STRATEGIES (FIDUC INS)	-		-	-		-	-	-
	IT HARDWARE/SOFTWARE:								
	CASEWARE	-		-	-		-	-	-
	COMPUTERLAND	292		292	292		292	583	583
	GET-A-ROOM APP	-		-	-		-	-	-
	GRANICUS	922		922	922		922	1,843	1,843
	GRAY CPA	-		-	-		-	-	-
	BOX	-		-	-		-	-	-
	IRON MOUNTAIN	-		-	-		-	-	-
	J&J AIR CONDITIONING	-		-	-		-	-	-
	FLEXENTIAL (VIAWEST)	5,311		5,311	5,311		5,311	10,622	10,622
	LRS - ANNUAL MAINTENANCE	-		49,845	-		49,845	-	99,690
	LRS - NEW WEBSITE	-		-	-		-	-	-
	LRS - 3RD PARTY SOFTWARE	-		-	-		-	-	-
	OFFICE 365	-		-	-		-	-	-
	SOCIAL SELLINATOR	-		779	-		779	-	1,558
	TIG	-		-	-		-	-	-
	OTHER	1,608	(1,433)	175	1,608	(1,433)	175	350	350
	EQUIPMENT / LEASE / MISCELLANEOUS								
	DATASAFE	-		-	-		-	-	-
	FORMAX	-		380	-		380	-	759
	RICOH - EQUIPMENT LEASE	8		8	8		8	15	15
	OTHER MISC.	-		1,565	-		1,565	-	3,130
	MILEAGE								
	EMPLOYEES	-		-	-		-	-	-
	TRUSTEES	-		-	-		-	-	-
	POSTAGE								
	ARTISAN	-		1,935	-		942	-	2,878
	JP GRAPHIC	3,552		3,552	1,729		1,729	5,281	5,281
	SENDLINK	-		-	-		-	-	-
	UNITED PARCEL SERVICE	-		-	180		180	180	180
	USPS	1,770		2,853	999		780	2,769	3,632
	OTHER	-		81	(2)		142	(2)	223
	PRINTING								
	ARTISAN	-		720	-		351	-	1,071
	ALMADEN	-		-	-		-	-	-
	JP GRAPHIC	2,724		2,724	1,455		1,455	4,179	4,179
	RICOH - PRINTING	-		-	-		-	-	-
	OTHER	-		-	-		-	-	-
	RENT								
	PACIFIC RESOURCES FIRST AM.	17,540		35,081	17,540		35,081	35,081	70,162
	SUPPLIES								
	BOARD EXPENSES	-		-	-		-	-	-
	OFFICE SUPPLIES / EXPENSE	465		570	465		570	931	1,141
	RR DONNELLY	-		2,071	-		2,071	-	4,141
	TRAINING	(455)		481	(455)		481	(911)	962
	TRAVEL - EMPLOYEE	175		100	175		100	350	200
	TRAVEL - TRUSTEE	-		500	-		-	-	500
	TRUSTEE STIPEND	-		-	-		-	-	-
NON-PERSONNEL/EQUIPMENT SUM		44,949	(1,433)	121,141	41,265	(1,433)	114,354	83,347	235,494
PROFESSIONAL SERVICES									
	ACTUARY								
	CHEIRON, INC	-		-	6,698	(6,698)	-	-	-
	CONSULTING								
	COMMUNICATION ADVANTAGE	1,450		1,450	1,450		1,450	2,900	2,900
	CORTEX APPLIED RESEARCH	2,610	(2,610)	-	3,993	(3,993)	-	-	-
	GRANT THORNTON	33,135		57,986	33,135		57,986	66,270	115,972
	THE BERWYN GROUP (REPLACING PBI)	-		-	-		-	-	-
	VANTAGE POINT PHOTOGRAPHY	-		-	-		-	-	-
	LEGAL								
	ICE MILLER	-		-	-		-	-	-
	REED SMITH	(6,300)		(6,300)	(4,815)		(4,815)	(11,115)	(11,115)
	SALTZMAN & JOHNSON	-		-	-		(0)	-	(0)
	PENSION ADMINISTRATION SYSTEM								
	LRS - BUSINESS CONTINUANCE PLAN	-		-	-		-	-	-
	LRS - WEB HOSTING	125		250	125		250	250	500
	LRS - WEB MAINTENANCE	7,187	(6,921)	266	7,188	(6,921)	266	533	533
	LRS - PG CHECK REQUEST	-		-	-		-	-	-
	TEMP AGENCIES								
	TRENDTEC	6,077	(674)	5,403	6,077	(674)	5,403	10,805	10,805
PROFESSIONAL SERVICES		44,284	(10,205)	59,055	53,849	(18,286)	60,540	69,642	119,594
MEDICAL PROVIDERS/SERVICES									
	CALIFORNIA MEDLINK	-		-	-		-	-	-
	EXAMWORKS	-		-	7,994		7,994	7,994	7,994
	SUSAN TIERMAN KROLL, MD	7,438	(7,438)	-	5,759	(5,759)	-	-	-
MEDICAL PROVIDERS/SERVICES		7,438	(7,438)	-	13,753	(5,759)	7,994	7,994	7,994
GRAND TOTAL		344,469	(19,076)	646,333	388,373	(25,478)	712,406	688,289	1,358,739

FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM (Federated System) & POLICE AND FIRE DEPARTMENT RETIREMENT PLAN (P&F Plan)
INVESTMENT EXPENSES AND FEES
FOR THE MONTH OF AUGUST 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	10,000	10,000
	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	46,516	(46,385)	131	76,654	(76,662)	(9)	123	123
	COVE STREET CAPITAL	-	-	-	-	-	-	-	-
	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	39,376	(33,965)	5,411	37,057	(29,216)	7,841	13,253	13,253
	HARBOURVEST IX DOVER ST.	-	-	-	-	-	-	-	-
	HARBOURVEST VIII	-	-	-	-	-	-	-	-
	HARBOURVEST	-	-	-	-	-	-	-	-
	HPS	-	-	-	-	-	-	-	-
	INDUSTRY VENTURE	-	-	-	-	-	-	-	-
	INNOVATION ENDEAVOR	-	-	-	-	-	-	-	-
	INSIGHT NORTH AMERICA	13,150	(13,150)	0	23,147	(23,147)	(0)	-	0
	KEPOS	-	-	-	-	-	-	-	-
	KEYNES LEV / WADHWANI	-	-	-	-	-	-	-	-
	KIMMERIDGE	-	-	-	-	-	-	-	-
	KSL	-	-	-	-	-	-	-	-
	LIME ROCK	-	-	-	-	-	-	-	-
	MARSHALL WACE	-	-	-	-	-	-	-	-
	MEDLEY	-	-	-	-	-	-	-	-
	MEKETA INVESTMENT GROUP	-	-	-	-	-	-	-	-
	MELLON	3,487	(3,478)	9	6,056	(6,040)	16	25	25
	NORTHERN TRUST	-	-	-	-	-	-	-	-
	OBERWEIS ASSET MANAGEMENT	-	-	-	-	-	-	-	-
	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		107,529	(96,977)	10,552	147,914	(135,066)	12,848	23,400	23,400

POLICE & FIRE PLAN BUDGET SUMMARY FOR THE MONTH OF AUGUST 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 AUGUST 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	\$ 12,848	N/A	N/A		5,210,641,637			
PERSONNEL SERVICES	279,507	349,667	70,160	20%		1	1	
NON-PERSONNEL & EQUIPMENT	39,832	60,500	20,668	34%		0	0	
PROFESSIONAL SERVICES - OTHER	35,564	72,250	36,686	51%		0	0	
MEDICAL PROVIDERS/SERVICES	7,994	9,333	1,339	14%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 362,896	\$ 491,750	\$ 128,854					
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 AUGUST 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	\$ 12,848	N/A	N/A		5,210,641,637			
PERSONNEL SERVICES	529,519	4,196,000	3,666,481	87%		8	1	
NON-PERSONNEL & EQUIPMENT	114,354	726,000	611,646	84%		1	0	
PROFESSIONAL SERVICES - OTHER	60,540	867,000	806,460	93%		2	0	
MEDICAL PROVIDERS/SERVICES	7,994	112,000	104,006	93%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 712,406	\$ 5,901,000	\$ 5,188,594					

FEDERATED CITY EMPLOYEE PLAN BUDGET SUMMARY FOR THE MONTH OF AUGUST 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 AUGUST 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	\$ 10,552	N/A	N/A		3,440,023,139			
PERSONNEL SERVICES	247,799	307,000	59,201	19%		1	1	
NON-PERSONNEL & EQUIPMENT	43,516	60,333	16,818	28%		0	0	
PROFESSIONAL SERVICES - OTHER	34,079	67,917	33,838	50%		0	0	
MEDICAL PROVIDERS/SERVICES	-	6,667	6,667	100%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 325,393	\$ 441,917	\$ 116,524					
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 AUGUST 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	\$ 10,552	N/A	N/A		3,440,023,139			
PERSONNEL SERVICES	466,137	3,684,000	3,217,863	87%		11	1	
NON-PERSONNEL & EQUIPMENT	121,141	724,000	602,859	83%		2	0	
PROFESSIONAL SERVICES - OTHER	59,055	815,000	755,945	93%		2	0	
MEDICAL PROVIDERS/SERVICES	-	80,000	80,000	100%		0	0	
GRAND TOTAL (excluding investment expenses)	\$ 646,333	\$ 5,303,000	\$ 4,656,667					

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

<u>Staff Member Travel</u>	<u>Amount</u>	<u>Status</u>
Kwon - PPI Roundtable - 07/13/21	\$ 88	Completed
Palani - PPI Roundtable - 07/13/21	\$ 88	Completed
	<u>\$ 175</u>	

<u>Trustee Member Travel</u>	<u>Amount</u>	<u>Status</u>

FEDERATED CITY EMPLOYEE PLAN TRAVEL SUMMARY FOR THE MONTH OF AUGUST 31, 2021

<u>Staff Member Travel</u>	<u>Amount</u>	<u>Status</u>
Kwon - PPI Roundtable - 07/13/21	\$ 88	Completed
Palani - PPI Roundtable - 07/13/21	\$ 88	Completed
	<u>\$ 175</u>	

<u>Trustee Member Travel</u>	<u>Amount</u>	<u>Status</u>