AGENDA

Gainesville Retirement Plan A Board Meeting
Tuesday, July 10, 2018, 10:00 AM
Administration Building, Board Room
300 Henry Ward Way, 3rd Floor
Chairman or Vice Chairman Presides

UPDATES:

• JP Morgan Special Situation Property Fund Investment	Denise Jordan

EXECUTIVE SESSION:

- Personnel Matters

REGULAR BUSINESS:

• Executive Session Minutes: May 8, 2018 Meeting	David Frazier
• Minutes: May 8, 2018 RPA Board Meeting	Denise Jordan
• Annual Disability Benefit Recertifications	Denise Jordan
• New Benefits Report	Karen Rojas
• Disbursements	Karen Rojas

ADJOURNMENT:

Final: Monday, July 9, 2018, 3:00 PM

NEXT SCHEDULED MEETING
AUGUST 14, 2018, 10:00 AM

CITY OF GAINESVILLE

AGENDAREQUEST

Date Submitted: 7/6/2018

Presenter: Denise Jordan

Item of Business: JP Morgan Special Situation Property Fund Investment

Meeting Date: 7/10/2018

Purpose of Request:
To provide the status of this investment.

History/Background:
The governing body adopted resolution BR-2017-54 on December 5, 2017 authorizing a contract to invest $2 million in the JP Morgan Special Situation Property Fund and authorizing the City Manager to executed the contract. JP Morgan provided a funding notice letter on June 14, 2018 requesting the investment be provided no later than July 5, 2018.

Facts & Issues for Consideration:

Department Recommendation:
No action required by the Board.

Department Director:
David Frazier

If funding is involved, are funds approved within the current budget?
No

Amount Requested: **Source of Funds**:

Finance Comments:

Administrative Comments:

ATTACHMENTS:

	Description	Type
🗋	JP Morgan SSPF Contract	Contract/Agreement/MOU
🗋	JP Morgan SSPF Funding Notice	Cover Memo

JPMorgan Chase Bank, N.A. Commingled Pension Trust Funds

(Single Class Funds)

PARTICIPATION AGREEMENT

The purpose of this Participation Agreement (the "Agreement") is to provide for the investment of some or all of the assets of the plan or plans (the "Plan") identified in the Account Information Form attached hereto as Exhibit A in one or more of the JPMorgan Chase Bank, N.A. Commingled Pension Trust Funds (each, a "Fund") listed in the Account Information Form. This Agreement is entered into on behalf of the Plan by the undersigned plan sponsor, trustee, investment committee or other authorized fiduciary for the Plan (the "Client"). This Agreement includes and incorporates by reference each of the Exhibits and Appendices attached hereto, as the same may be amended or supplemented from time to time.

1. *Fund Information.* Each Fund is established and maintained by JPMorgan Chase Bank, N.A. ("JPMCB"), under a Declaration of Trust, as the same may be amended and in effect from time to time (the "Declaration of Trust"), and in accordance with applicable regulations of the Office of the Comptroller of the Currency, including 12 CFR §9.18(a). Each Fund is a bank-sponsored collective investment fund established as a group trust within the meaning of Internal Revenue Service Revenue Ruling 81-100, as amended. Further information regarding a Fund, including the Fund's investment objective, strategy and guidelines, risk factors, fees and expenses, and other terms and conditions of participation in the Fund, are set forth in a Fund Summary (the "Fund Summary"). JPMCB shall provide to the Client copies of the Declaration of Trust and Fund Summary, and any amendments or supplements thereto, as in effect from time to time.

2. *Application to Participate.* Client has authority to direct investments or designate investment options for the Plan. Client hereby applies for participation in the Fund by the Plan. Client acknowledges and agrees that participation in the Fund is subject to the terms and conditions described in the Declaration of Trust. In the event of any inconsistency between the Declaration of Trust and this Agreement, the Declaration of Trust shall control. Participation in the Fund requires the written consent of JPMCB, as evidenced by JPMCB's execution of this Agreement.

3. *Appointment of JPMCB as Investment Manager*. Pursuant to its authority to appoint one or more investment managers for the Plan, the Client hereby appoints JPMorgan Chase Bank, N.A., as investment manager, with the power to invest, reinvest and maintain custody of the assets of the Plan invested in the Fund, and JPMCB accepts such appointment. If the Plan is subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), JPMCB shall be appointed an "investment manager" within the meaning of Section 3(38) of ERISA. The powers and duties of JPMCB as investment manager shall be governed by the terms of the Declaration of Trust and this Agreement. JPMCB shall be responsible only for the investment and custody of the assets accepted by it and shall have no other duties except as specified in the Declaration of Trust and this Agreement. JPMCB acknowledges that it is a fiduciary, as defined by ERISA or other applicable law, with respect to the assets of the Plan invested in the Fund. Such fiduciary responsibility is limited to the management of the Fund and the selection of the investments held within the Fund. JPMCB has no duty, responsibility, authority or discretion with respect to the selection of the Fund as an investment for the Plan or the management of any other assets of the Plan.

4. *Authorized Individuals*. Pursuant to the Authorized Signers List attached hereto as Exhibit B, Client certifies to JPMCB the names, titles and authorities of the individuals who are authorized to act on behalf of the Client with respect to this Agreement and the Plan's participation in the Fund, and JPMCB shall be entitled to rely upon such information until it receives written notice of a change in such appointments or designations.

5. *Information and Statements*. JPMCB shall provide or make available to the Client or its agent monthly statements setting forth the Plan's transactions in the Fund, number of units held and the net asset value of the Plan's investment in the Fund. The Client agrees to review promptly all statements and information provided or made available and to promptly advise JPMCB if there are any issues or concerns regarding such statements or information.

6. *Fees.* To compensate JPMCB for the management of the Fund and the account services rendered by JPMCB and its affiliates in connection with the Plan's investment in the Fund, JPMCB and Client agree to the terms and conditions of the Fee Schedule attached hereto as Exhibit C.

7. *Representations and Covenants.* Client represents, warrants and covenants to JPMCB as follows:

a. Client has full power and authority to appoint JPMCB and to enter into this Agreement with respect to and on behalf of the Plan, either (i) as the "named fiduciary" for the Plan (within the meaning of Section 402(c)(3) of ERISA), or as a duly authorized agent thereof, or (ii) in the case of a governmental plan, under the governing documents of the Plan or applicable statutes or regulations.

b. The Plan (including its related trust or other funding vehicle) is, and at all times that the Plan is invested in the Fund the Plan shall continue to be, (i) qualified under the provisions of Section 401(a) of the Internal Revenue Code of 1986, as amended ("IRC") and therefore exempt from taxation under the provisions of IRC Section 501(a) (a "Tax-Qualified Plan"), or (ii) a governmental plan within the meaning of IRC Section 414(d), which has been established by an employer for the exclusive benefit of its employees or their beneficiaries, or an eligible governmental plan trust or custodial account under IRC Section 457(b) that is exempt from taxation under IRC Section 457(g) (a "Qualified Governmental Investor"). Client has provided along with this Agreement (i) a copy of the Plan's favorable determination, opinion or advisory letter from the Internal Revenue Service (the "IRS") to that effect or an opinion of counsel acceptable to the Bank as to the Plan's Tax-Qualified Plan or Qualified Governmental Investor status, as applicable, or (ii) other evidence acceptable to JPMCB that demonstrates that the Plan meets the foregoing requirements to be either a Tax-Qualified Plan or Qualified Governmental Investor, as applicable and exempt from Federal income taxation.

c. If the Client is investing plan assets in the Fund through a master trust, group trust or similar funding vehicle containing the assets of two or more retirement plans, such master trust, group trust or similar funding vehicle does not contain assets of a plan qualified under the Puerto Rico Internal Revenue Code but not qualified under IRC Section 401(a), and Client shall not permit any Puerto Rico qualified plans that are not also qualified under IRC Section 401(a) to be invested in the Fund through the master trust, group trust or similar funding vehicle.

d. Without limiting the generality of the foregoing, in the event that the Plan is intended to be a Tax-Qualified Plan, Client further represents and covenants to JPMCB that (i) if no favorable determination letter has yet been issued with respect to the Plan, Client shall (A) timely submit the Plan for such a determination, and (B) make any and all of the changes that may be required by the IRS as a condition to the issuance of a favorable determination letter, (ii) Client shall (A) on an ongoing basis, timely make all such submissions to the IRS as may be necessary so that at all times the Plan will have a then-current favorable determination letter, and (B) with respect to each submission, make any and all of the changes that may be required by the IRS as a condition the issuance of the applicable favorable determination letter, and (iii) Client shall otherwise do all things necessary to maintain the Plan as tax-qualified under IRC Section 401(a) and its related trust as tax-exempt under IRC Section 501(a).

e. Without limiting the remedies available in the event of a breach, and without limiting JPMCB's other rights hereunder and under the Fund's governing documents, JPMCB shall have the right to require the Plan to withdraw from the Fund in the event that any of the foregoing assurances are breached, or JPMCB otherwise determines that the Plan is unlikely to be, or continue to be a Tax-Qualified Plan or a Qualified Governmental Investor, as applicable.

f. The trust agreement or other governing documents for the Plan expressly permits the commingling of the Plan's assets for investment purposes in a common, collective, commingled or group trust fund and incorporates the Fund's Declaration of Trust by general or specific reference thereto. The Plan's participation in the Fund does not, and the performance of the terms of this Agreement will not, contravene any provision of existing law or regulations applicable to the Plan, or of the organizational or governing documents of the Plan and its related trust.

g. The Plan does not cover self-employed individuals as defined in IRC Section 401(c).

h. The Asset Certification attached hereto as Exhibit D is true and correct and Client (or Plan's administrator, record keeper or other authorized representative) will immediately advise JPMCB in writing of any change in status affecting such certification.

i. Client acknowledges receipt of the J.P. Morgan Asset Management ERISA Section 408(b)(2) Disclosure Statement.

j. Client will immediately advise JPMCB in writing if any of the foregoing representations shall no longer be true.

8. *Withdrawal and Trading Restrictions.* Client understands and acknowledges that transactions in Fund units, including requests for purchase, redemption or exchange of Fund units, are subject to the terms, conditions and restrictions described in the Declaration of Trust. Client further understands and acknowledges that the Fund does not authorize or permit certain trading practices such as market timing or frequent trading by the Plan (or, if applicable, any participants in the Plan) that could be harmful to the Fund and its investors. Client has been provided JPMCB's policy pertaining to excessive trading in commingled pension trust funds ("Excessive Trading Policy"). Client acknowledges and agrees that the Fund may require the Plan and its administrator, record keeper or other financial intermediary to implement procedures reasonably designed to comply with the withdrawal and trading restrictions set forth in the Declaration of Trust and the Excessive Trading Policy. Client agrees to provide or cause to be provided to JPMCB or the Fund, upon written request, Plan level and individual participant level transaction activity in the Fund, and Client further agrees that the Plan and its record keeper or other applicable party shall comply with such written instructions provided by JPMCB or the Fund that restrict or prohibit further transactions in the Fund that violate the Fund's Excessive Trading Policy.

9. *PTE Disclosures and Consent.* The Fund, and if applicable, other JPMCB commingled pension trust funds in which the Fund invests, may engage in certain transactions in reliance upon and subject to the conditions of the following prohibited transaction exemptions issued by the Department of Labor:

a. *Securities Lending.* Client has reviewed the Securities Lending Disclosure attached hereto as Exhibit E, pertaining to the securities lending program maintained by JPMCB for commingled pension trust funds, along with a copy of PTE 2013-05. Client consents to the Fund's participation in the securities lending program, or, as applicable, investment in other commingled pension trust funds maintained by JPMCB that participate in the securities lending program. The Client consents to the appointment of JPMCB as the securities lending agent for the program and the use of EquiLend as described in the Securities Lending Disclosure and PTE 2013-05. The Client acknowledges that JPMCB, as the securities lending agent for commingled pension trust funds, may enter into repurchase transactions in which repurchase agreement counterparties use JPMCB as tri-party collateral agent and/or custodian for repurchase transactions. JPMCB earns fees from these third-party banks and broker-dealers for the provision of such services. This fee is separate from and in addition to the fees that JPMCB earns as trustee and custodian of the commingled pension trust fund. Client consents to the receipt by JPMCB of fees from third parties who use JPMCB as tri-party collateral agent and/or custodian for repurchase transactions. The foregoing authorization by the Client may be terminated by withdrawing from the Fund in accordance with normal redemption procedures.

b. *Purchase of Securities.* Client has reviewed a copy of the proposed and final exemption issued as PTE 2003-24 pertaining to the purchase of securities by JPMCB or other asset management affiliates of JPMCB, from nonaffiliated persons, of certain securities during the existence of an underwriting or selling syndicate when an affiliate of JPMCB is a manager or member of the underwriting syndicate or where an affiliate serves as trustee of a trust that issued the securities or as indenture trustee of debt securities. Client acknowledges that it has received from JPMCB a copy of the proposed and final exemption, and any other reasonably available information requested by Client regarding transactions that may be executed by JPMCB under PTE 2003-24. Client hereby authorizes JPMCB to purchase securities on behalf of the Fund (or any commingled pension trust fund in which the Fund may invest) in accordance with PTE 2003-24. The foregoing authorization by the Client may be terminated by withdrawing from the Fund in accordance with normal redemption procedures. Client represents that it is unrelated to and independent of JPMCB and its affiliates and that neither it, nor any individual responsible for the decision to appoint JPMCB pursuant to this Agreement, to participate in the Fund or to terminate the authorization of JPMCB to purchase securities in accordance with the exemption, is an officer, director or employee of JPMCB or any of its affiliates and agrees to notify JPMCB if the foregoing facts change.

c. *Brokerage and Execution Services.* This paragraph summarizes JPMCB's brokerage placement practices, including the potential use of affiliated broker-dealers pursuant to PTE 86-128. JPMCB will use the execution services of such broker-dealers as it may select from time to time, which will be entitled to compensation for their services, to effect transactions for the purchase and/or sale of securities and other investments by the Fund. In connection with transactions effected for the Fund, JPMCB may establish and trade in accounts in its own name or in the name of the Fund with members of national or regional securities exchanges and the Financial Industry Regulatory Authority, including "omnibus" accounts established for the purpose of combining orders for more than one client. Subject to the requirements of Section 408(b)(16) of ERISA or other applicable law, JPMCB may also execute transactions for the Fund through an electronic communication network, alternative trading system, or similar execution system or trading venue. In selecting brokers through which transactions for the Fund will be executed, JPMCB's primary consideration will be the broker's ability to provide best execution of trades. In making a decision about best execution (and subject to section 28(e) of the Securities Exchange Act of 1934), JPMCB may consider a number of factors including, but not limited to, trade price and commission and quality of research services the broker may provide. The commission rates paid to any broker for execution of transactions will be determined through negotiations with the broker, taking into account industry norms for the size and type of transaction, and the nature of brokerage and research services provided. Such research services may include, but not be limited to, analysis and reports concerning economic factors and trends, industries, specific securities, and portfolio strategies. Research services furnished by brokers will generally be used in connection with all JPMCB client accounts, although not all such services may be used with any particular account that paid commissions to the brokers providing such services. Subject to JPMCB's compliance with PTE 86-128, Client hereby authorizes JPMCB to effect transactions for the purchase and/or sale of securities and other investments through any of JPMCB's affiliated broker-dealers ("Affiliated Broker-Dealers") and the Affiliated Broker-Dealers may retain commissions in connection with effecting such agency transactions for the Fund. The Client understands that other broker-dealers may be willing to effect transactions at lower commission rates than those charged by Affiliated Broker-Dealers. When executing trades through Affiliated Broker-Dealers, JPMCB shall seek to obtain the most favorable terms for transactions that are reasonably available under the circumstances. The Client may obtain any reasonably available information regarding JPMCB's brokerage placement practices upon request at any time. The Client understands that it may terminate its authorization for JPMCB to effect securities transactions through Affiliated Broker-Dealers on behalf of the Plan by withdrawing from the Fund in accordance with normal redemption procedures.

10. *Indemnity.* Client agrees to indemnify and hold harmless JPMCB, its affiliates, and the Fund from any and all claims, losses, or liabilities which arise out of (i) any misrepresentation by the Client contained in this Agreement, (ii) JPMCB's reasonable reliance on any direction, instruction or other notice given to JPMCB on behalf of the Plan by Client or by the Plan's administrator, record keeper or other authorized representative, or (iii) failure of either the Client or its custodian to credit cash to the Fund for purposes of funding contributions on such date established by JPMCB pursuant to the terms of the Declaration of Trust.

11. *Liability.* JPMCB does not guarantee the future performance of the Fund or any specific level of performance, the success of any investment decision or strategy that JPMCB may use, or the success of JPMCB's overall management of the Fund. JPMCB and its affiliates and their directors, officers and employees shall not be liable for any expenses, losses, damages, liabilities, charges and claims of any kind or nature whatsoever ("Losses") arising from any depreciation in the value of the Fund or resulting from JPMCB's actions in regard to the Fund, except to the extent such Losses are judicially determined to be proximately caused by JPMCB's negligence, willful misconduct or breach of its fiduciary responsibility under ERISA. JPMCB and its affiliates and their directors, officers and employees shall have no responsibility or liability on account of the management of any assets of the Plan outside of the Fund or the administration of the Plan. Except as otherwise required by ERISA, under no circumstances shall JPMCB and its affiliates or their directors, officers or employees be liable for any special, consequential or indirect damages.

12. *Client Lists.* Unless Client has checked the box below, Client hereby grants JPMCB and its affiliates the right to: (a) use the name, trademark, logo or other identifying marks of the Plan or the sponsor of the Plan in any publicity activities or materials, including lists of representative clients, and (b) identify the investment style managed by JPMCB for the Plan in such publicity activities.

☐ Client does ***not*** grant JPMCB or its affiliates the rights described in (a) and (b) above.

13. *Applicable Law.* All questions arising hereunder shall be determined according to the laws of the State of New York (without regard to its conflict of laws provisions) and the provisions hereof shall be binding upon the successors and assigns of the parties. The Client hereby waives trial by jury in any judicial proceeding involving any dispute, controversy or claim arising out of or relating to this Agreement or the Plan's investment in the Fund. To the maximum extent permitted under applicable law, the Client hereby irrevocably waives any immunity to which it might otherwise be entitled in any arbitration, action at law, suit in equity or any other proceedings arising out of or based on this Agreement or any transaction in connection herewith.

14. *Customer Identification Program.* To help the government fight the funding of terrorism and money laundering activities, JPMCB has adopted a Customer Identification Program ("CIP"), pursuant to which JMPCB is required to obtain, verify and maintain records of certain information relating to its clients. Client understands that United States federal regulations and Executive Orders administered by the Office of Foreign Assets Control ("OFAC") of the U.S. Treasury Department prohibit, among other things, engaging in transactions with, and providing services to, targeted non-U.S. countries and certain entities and individuals (including, without limitation, those subject to OFAC sanctions or embargo programs or engaged in terrorist activities or narcotics trafficking). In order to facilitate JPMCB's compliance with its CIP and all applicable laws and regulations concerning money laundering, terrorist financing and other illegal activities, Client acknowledges that it has provided the representations and warranties with respect to anti-money laundering that are set forth in Exhibit F and Annexes, if any, thereto. Client understands that JPMCB will be relying upon the representations and information provided in this Agreement and in Exhibit F and the Annexes, if any, and agrees to provide such other information and/or representations as may reasonably be requested. Client represents and warrants to, and agrees with, JPMCB that the representations and warranties set forth in this Agreement and Exhibit F are true on the date hereof and that each and any of the representations and warranties will be true as of each date the Agreement is effective, unless the Client has otherwise notified JPMCB. The Client agrees to provide such evidence as to the accuracy of such representations and warranties as may be requested by JPMCB.

15. *Additional Terms and Conditions.* Client and JPMCB agree to the Additional Terms and Conditions, if any, set forth in Exhibit G attached hereto.

16. *Waiver, Amendment or Modification.* Any waiver, amendment or modification of any provision of this Agreement shall not be effective unless made in writing and signed by the party against whom enforcement of such waiver, amendment or modification is sought.

17. *Foreign Tax Reclaims.* The Fund may receive dividends and interest from issuers that are domiciled in foreign countries, some of which subject the Fund to withholding or other taxes even though the U.S. has a tax treaty with the foreign country that provides for a reduced withholding rate for U.S. residents. As a result of foreign tax laws and regulatory requirements, foreign tax authorities may require the Fund to file tax reclaim forms in order to receive the benefit of a reduced withholding rate; and may require the Fund to provide additional documentation to confirm the identity or residency of, or provide other relevant information for the Participating Trusts in the Fund. As a result, the Client agrees to provide additional information or complete forms requested by foreign tax authorities in order for the Fund to file for such tax reclaim.

18. *QPAM Notice.* Please refer to www.jpmorgan.com/qpam for a notification regarding certain obligations in connection with the temporary exemptive relief that allows affiliates of JPMorgan Chase & Co. to act as a QPAM under Prohibited Transaction Class Exemption 84-14, as amended. Upon request, a paper copy of these obligations will be provided at no cost. You should refer back to that website to the extent and at such time as long-term exemptive relief may be granted by the Department of Labor, pursuant to which these obligations may change.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their authorized representatives on this 18th day of December, 2017.

CLIENT:	City of Gainesville, Georgia, Retirement Plan A Pension Board	JPMORGAN CHASE BANK, N.A.	
By:		By:	Randall J. Sigwarth
Name:	Bryan Lackey	Name:	Randall J. Sigwarth
Title:	City Manager	Title:	Vice President

APPROVED AS TO FORM

Abbott S. Hayes, Jr.
Hulsey, Oliver & Mahar, LLP
City Attorney

ATTEST

Denise O. Jordan

Denise O. Jordan
City Clerk

CITY SEAL

CITY OF GAINESVILLE
GEORGIA
CHARTERED 1821

EXHIBIT A

ACCOUNT INFORMATION FORM

Plan Sponsor:	City of Gainesville, Georgia
Plan Sponsor EIN:	58-6000581
Address for Plan Contact:	300 Henry Ward Way Gainesville, GA 30501
Phone for Plan Contact:	770-535-6865
Name of Trust:	City of Gainesville, Georgia, Retirement Plan A
Name of Trustee:	Retirement Plan A Pension Board
Fiscal Year End of Trust/Plan:	June 30
Plan Type: A. ☒ §401(a) Qualified Plan: *(specify type)* ☒ Defined Benefit ☐ 401(k) / Profit Sharing ☐ Money Purchase	B. ☒ §414(d) Governmental Plan C. ☐ §457(b) Plan

NOTE: In addition to completing this Account Information Form, the Plan must attach a copy of its most recent IRS determination or opinion letter stating the Plan is qualified under IRC section 401(a) and its trust is tax-exempt under IRC section 501(a). A governmental plan that does not have an IRS letter or ruling may in the alternative provide a copy of the applicable statutes or other governing documents regarding the Plan's status.

Fund(s) selected for inclusion in the Plan:

Commingled Pension Trust Fund (Special Situation Property Fund) of JPMorgan Chase Bank, N.A.

For the Fund(s) identified above, please identify all Plans maintained by the Plan Sponsor or its affiliates that invest in the Fund:

Plan Name:	Plan EIN:	Plan Three-Digit Number:
City of Gainesville, Georgia, Retirement Plan A	58-6000581	002

EXHIBIT B

AUTHORIZED SIGNERS LIST

Client Name: City of Gainesville, Georgia, Retirement Plan A Pension Board

Account Name(s):	Account Number(s):
City of Gainesville, Georgia, Retirement Plan A – Special Situation Property Fund	311020

The below named persons are duly authorized to provide instructions for cash flows and other business related activities for the above referenced Account(s).

PLEASE NOTE: A minimum of two authorized persons is required on the below List.

Name:	Title:	Signature:	Phone Number*:
David Frazier	Board Chairman		770-540-6193
Denise Jordan	Board Secretary	Denise O. Jordan	770-535-6865
Jeremy Perry	Chief Financial Officer		770-535-6898

I certify that the signatures shown above are the legal signatures of those persons who are authorized to sign and provide instructions on behalf of the above referenced Account(s).

Denise O. Jordan — 12/14/17

Signature of Authorized Person** — Date

Denise O. Jordan — City Clerk/Secretary to Retirement Board

Name — Title

***Phone number is required to authenticate certain wire and cash flow instructions**
****Certification of Signature must be provided by a Secretary or other duly authorized officer**

EXHIBIT C

FEE SCHEDULE

Client Name: City of Gainesville, Georgia, Retirement Plan A

Fund Name: JPMCB Special Situation Property Fund

Capitalized terms used in this Fee Schedule, but not defined below, shall have the meanings attributed to them in the Agreement.

Annual Fee

The Client shall pay to JPMCB an annual fee (the "Fee") as follows:

The lower of (a) 1.60% of the Client's account NAV of the Fund or (b) 1.25% of the Client's account pro-rata share of (i) the NAV and (ii) the aggregate outstanding principal amount of all third-party debt, except that such fee shall be reduced by 0.625% of the Debt and the fee will be 0.15% with respect to the market value of cash/cash equivalents in excess of a 5% reserve position for cash/cash equivalents. The maximum fee of 1.60% is the fee that would be in effect at such time as the Fund's leverage is at a level of 36% of the gross asset value.

Billing Period

The Fee will be calculated as of the last business day of each calendar quarter-end (*i.e.*, March, June, September and December) and billed in arrears.

Fee Calculation Methodology

The market value(s) used for calculating the Fee will be determined by JPMCB as of the end of the calendar quarter based on a 30/360[1] day count convention and in accordance with the terms of the Declaration of Trust.

Cash Flow Prorations

The market value that forms the basis for each fee calculation will be adjusted to pro-rate any contributions and withdrawals that occurred during the billing period when the daily sum of such activity exceeds the greater of U.S. $1 million or 2% of the market value of the Plan's participation in the Fund. For purposes of determining this percentage threshold, each day's contributions and withdrawals will be measured against the immediately preceding month-end market value.

Billing

The Client authorizes JPMCB to directly debit the Client's Fund account for the Fee following the billing period. In the event that there are insufficient funds in the Client's Fund account, JPMCB shall liquidate holdings in the Client's Fund account in the amount necessary to cover such fees. JPMCB shall provide the Client with an invoice describing in reasonable detail the manner in which the Fee was calculated and the date on which the Fee was charged to the Client's Fund account. The statement will be emailed to the Client.

[1] **30/360 day count convention: standard accounting practice which establishes 30 days per month and 360 days per year as the basis for the number of days in months and years for calculations**

Fee Schedule agreed to and accepted:

CLIENT: City of Gainesville, Georgia, Retirement Plan A Pension Board

By: ______________________

Name: Bryan Lackey

Title: City Manager

Investment Class Approved:

JPMORGAN CHASE BANK, N.A.

By: Randall J. Sigwarth

Name: Randall J. Sigwarth

Title: Vice President

APPROVED AS TO FORM

____

Abbott S. Hayes, Jr.
Hulsey, Oliver & Mahar, LLP
City Attorney

ATTEST

Denise O. Jordan

Denise O. Jordan
City Clerk

CITY SEAL

CITY OF GAINESVILLE GEORGIA CHARTERED 1821

EXHIBIT D

ASSET CERTIFICATION

Please mark one item below.

Client understands that this certification shall be deemed to be a continuing certification until such time as Client shall notify JPMCB of any change.

☐ the Plan owns and invests on a discretionary basis securities less than $50 million

☒ the Plan owns and invests on a discretionary basis securities equal to or greater than $50 million, but less than $100 million

☐ the Plan owns and invests on a discretionary basis securities equal to or greater than $100 million

In determining the aggregate amount of eligible "securities" owned and invested on a discretionary basis, the following instruments and interests shall be excluded: securities issued by affiliates of the entity, bank deposit notes and certificates of deposits, loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

EXHIBIT E

SECURITIES LENDING DISCLOSURE

Description

Securities lending is a common industry practice. In the course of their normal securities business activities, brokerage firms and banks often need to borrow securities, for instance, to effect short sales. Through a lending agent, the borrowing firm provides cash or other collateral to the lender. The lender receives income consisting of the earnings on the cash collateral investments, net of a rebate received from or paid to the borrower and the lending agent fees.

JPMorgan Chase Bank, N.A. ("JPMCB") may implement securities lending within its commingled pension trust funds (a list of participating fund is available upon request). This activity is permitted by each fund's Declaration of Trust and does not affect an investor's right to withdraw from a commingled pension trust fund in accordance with normal redemption procedures. While securities are on loan, they continue to be reflected in the fund's daily net asset values, and the fund receive the benefit of any dividends, earnings or corporate actions attributable to these securities, though they give up the ability to vote proxies.

Intent of the Program

The expected benefit to the fund is increased annual returns from the incremental revenues (net of fees) generated by securities lending, although the actual benefit, if any, cannot be guaranteed or quantified in advance. This activity offers a way to capture the scarcity value of existing security positions, and in no way hinders the execution of a fund's stated investment strategies.

Lending Agent

The Investor Services unit of JPMCB is the securities lending agent for JPMCB's commingled pension trust funds and will receive a fee of up to 15% of the net earnings on each loan it makes. The net earnings from securities lending, minus the fees of the securities lending agent, will be received by the lending fund. In addition, JPMCB, as the securities lending agent for commingled pension trust funds, may enter into repurchase transactions in which the repurchase agreement counterparties use JPMCB as tri-party collateral agent (two banks provide this service to the overwhelming majority of banks and broker-dealers and JPMCB is one of those two banks). JPMCB receives a fee from these repurchase agreement counterparties. The revenue split of securities lending income does not apply to the fees JPMCB receives as tri-party collateral agent.

Risk Management

There are several types of risks associated with securities lending. With regard to the lending activity, there is default risk--the possibility that the borrowing firm does not satisfy its contractual obligation to return the borrowed security. Additionally, with regard to the reinvestment of cash collateral, there is investment risk-the possibility that the chosen investments will generate a lower-than-expected return or that the investment counterparty may default. JPMCB undertakes the following measures to insulate the funds from these risks:

The initial cash collateral provided by the borrower is required to equal between 102% and 105% of the value of any securities borrowed. Should the value of the collateral provided by the borrower fall below 100% of the fair market value of the loaned securities, the borrower will be required to provide sufficient additional collateral to return the value of the collateral to its original required level.

The list of eligible borrowers approved by JPMCB's Risk Management and Control Group includes only brokerage firms and banks whose financial strength, professionalism and reputation meet certain credit requirements. No JPMCB affiliate will be eligible to borrow any securities of a JPMCB commingled pension trust fund.

JPMCB has agreed to indemnify its commingled pension trust funds against a loss due to the bankruptcy or insolvency of a borrowing firm. In addition, JPMCB has agreed to indemnify the commingled pension trust funds against certain losses resulting from defaults by repurchase agreement counterparties.

The cash collateral held by JPMCB, the fund's trustee, custodian and securities lending agent, will be invested in repurchase agreements (using government securities as collateral) or government securities. For each lending fund, the average term of the collateral reinvestment portfolio will be matched to the average term of the loan portfolio. Eligible repurchase agreement counterparties must be approved by JPMCB's Risk Management and Control Group. JPMCB affiliates will not be eligible investment counterparties.

EquiLend

JPMCB, together with a group of leading financial services firms, joined to establish EquiLend. EquiLend operates a common electronic platform ("Platform") for the negotiation of securities lending and borrowing transactions, though EquiLend neither acts as a principal in any securities lending transaction nor guarantees any transaction executed through the Platform. JPMCB has a financial interest in the successful operation of EquiLend. JPMCB expects to use the Platform to transact securities loans on behalf of the commingled pension trust funds with other EquiLend participants that are approved borrower counterparties in the Program.

EquiLend has received an exemption from the Department of Labor (PTE 2013-05) permitting JPMCB (and other lending agents with equity interests in EquiLend) to use the Platform to lend ERISA plan assets. A copy of PTE 2013-05 is attached for your reference. Among other things, PTE 2013-05 permits participation in the Platform by an equity owner of EquiLend in its capacity as a securities lending agent for the plan, provided that certain conditions are met. JPMCB, as a securities lending agent with an equity interest in EquiLend, has a financial interest in the successful operation of EquiLend. As a securities lending agent participating in the Platform, JPMCB may provide to EquiLend securities lending data based on off-Platform securities lending transactions.

EXHIBIT F

AUTHORIZATIONS, REPRESENTATIONS AND WARRANTIES

Client hereby represents, warrants and agrees that to its knowledge:

(i) the Client, each employer maintaining the Plan (and such employer's affiliates), and, if any such employer is an entity that is privately owned, each person having a beneficial ownership interest in such employer (collectively, the "Plan Related Parties") and its Authorized Persons agree to provide any document or information requested by JPMorgan (whether as of the effective date of the Agreement or in the future) that JPMorgan requests in order for JPMorgan to comply with all applicable anti-money laundering statutes, rules, regulations, policies and consent orders;

(ii) all information documents provided to JPMorgan, including information documents regarding the identity of the Plan Related Parties provided or to be provided to JPMorgan are and will be accurate and complete;

(iii) none of the funds that the Plan has contributed, or will contribute, to the Account has been or will be derived, directly or indirectly, from any activity that contravenes any United States federal or any state or international laws and regulations, including anti-money laundering laws and regulations ("Prohibited Investments");

(iv) none of the Plan Related Parties is a country, territory, entity or individual named on an OFAC list;

(v) none of the Plan Related Parties is an individual or entity that resides or has a place of business in, or is organized under the laws of, a country or territory named on an OFAC list or which is designated as a non-cooperative country or territory by the Financial Action Task Force on Money Laundering ("FATF") or which is designated by the Secretary of the Treasury under Section 311 or 312 of the USA PATRIOT Act as warranting special measures due to money laundering concerns or whose contributions to such Account have been or will be transferred from or through such a country or territory;

(vi) none of the Plan Related Parties is a "senior foreign political figure," or an "immediate family member" or "close associate" of a senior foreign political figure within the meaning of the Guidance on Enhanced Scrutiny for Transactions That May Involve the Proceeds of Foreign Official Corruption issued by the U.S. Department of Treasury and other federal agencies;

(vii) none of the Plan Related Parties is a "Foreign Shell Bank" within the meaning of the USA PATRIOT Act, i.e., a foreign bank that does not have a physical presence in any country and that is not affiliated with a bank that has a physical presence and an acceptable level of regulation and supervision and

(viii) JPMorgan may disclose information about the Plan Related Parties, any Authorized Person of the Plan and the Account, to any governmental, regulatory or judicial body, agency, authority or instrumentality with jurisdiction over JPMorgan or pursuant to any requirement under applicable law, rule, regulation, policy or consent order (collectively, the "Requirement") or to its affiliates, if JPMorgan, in its sole discretion, determines that such disclosure is required by such Requirement, including the relevant statutes, rules, regulations or consent orders concerning Prohibited Investments or in connection with management or compliance oversight or an internal audit function.

EXHIBIT G

ADDITIONAL TERMS AND CONDITIONS

1. Amendment to Section 10

Section 10 is hereby deleted and replaced with the following:

10. Liability. Client agrees that it shall be liable for all claims, losses, or liabilities which arise out of (i) any misrepresentation by the Client contained in this Agreement, (ii) JPMCB's reasonable reliance on any direction, instruction or other notice given to JPMCB on behalf of the Plan by Client, or (iii) failure of the Client to credit cash to the Fund for purposes of funding contributions on such date established by JPMCB pursuant to the terms of the Declaration of Trust.

2. Amendment to Section 13

Section 13 is hereby deleted and replaced with the following:

13. *Applicable Law.* All questions arising hereunder shall be determined according to the laws of the State of Georgia (without regard to its conflict of laws provisions) and the provisions hereof shall be binding upon the successors and assigns of the parties. The Client hereby waives trial by jury in any judicial proceeding involving any dispute, controversy or claim arising out of or relating to this Agreement or the Plan's investment in the Fund.

APPENDICES

1 Declaration of Trust

2 Fund Summary

3 PTE 2013-05

4 PTE 2003-24 (Proposed)

5 PTE 2003-24 (Final)

6 Excessive Trading Policy

7 ERISA Section 408(b)(2) Disclosure Statement

J.P.Morgan
Asset Management

Craig Theirl
Managing Director
Real Estate Americas

June 14, 2018

Sent via email to djordan@gainesville.org
Denise Jordan
Certified Municipal Clerk
City of Gainesville, Georgia
300 Henry Ward Way, Suite 103
Gainesville, GA 30503

RE: JPMCB Special Situation Property Fund - Funding Notice

Dear Denise:

Reference is made to the Contribution Policy for the JPMCB Special Situation Property Fund as Schedule 1 to the amended and restated Declaration of Trust of the Commingled Pension Trust Fund (Special Situation Property) of JPMorgan Chase Bank, N.A., dated as of February 1, 2014, as may be amended from time to time. All defined terms used herein shall have the meaning ascribed to such terms in the Contribution Policy.

In accordance with the terms of the Policy, JPMorgan Chase Bank, N.A., as trustee for the Fund (the "Pooled Fund Trustee"), is hereby calling the contribution amount included within 100% of the Fund's November 2017, December 2017, January 2018 and February 2018 tranches.

Please note that in accordance with the terms of the Policy, if a participant shall fail to wire the full amount of a called contribution by the required contribution date, that participant shall be removed from the applicable tranche and the Pooled Fund Trustee shall have no further obligation to accept any future contributions from that participant.

Accordingly, City of Gainesville, Georgia is requested to wire the amount of $2,000,000 to the Fund by no later than July 5, 2018, pursuant to the wiring directions provided by your Client Account Manager, Randy Sigwarth.

Randy will follow up with you to coordinate your written authorization. Thank you.

Best regards,

Craig Theirl
Portfolio Manager

cc: Randy Sigwarth, Client Account Manager – JPMIM
Kate Hurley, Client Advisor
Jaclyn Weinman, Client Portfolio Manager

CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 6/28/2018

Presenter: David Frazier

Item of Business: Executive Session Minutes: May 8, 2018 Meeting

Meeting Date: 7/10/2018

Purpose of Request:
The purpose of this request is to allow the Board to approve the Executive Session minutes from the referenced meeting.

History/Background:

Facts & Issues for Consideration:
Minutes of each Executive Session shall be maintained by the Secretary in accordance with the Open Meetings Act.

Department Recommendation:
Approve the minutes with edits as presented.

Department Director:
David Frazier, Chairman

If funding is involved, are funds approved within the current budget?

Amount Requested: **Source of Funds**:

Finance Comments:

Administrative Comments:

CITY OF GAINESVILLE

AGENDAREQUEST

Date Submitted: 6/28/2018

Presenter: Denise Jordan

Item of Business: Minutes: May 8, 2018 RPA Board Meeting

Meeting Date: 7/10/2018

Purpose of Request:
The purpose of this request is to allow the Board to approve the minutes from the referenced meeting.

History/Background:
A draft copy of the minutes was distributed via email to the Board Members and Ex-Officio Members to review and submit comments/corrections.

Facts & Issues for Consideration:

Department Recommendation:
Approve the minutes accepting edits as presented.

Department Director:
David Frazier, Chairman

If funding is involved, are funds approved within the current budget?

Amount Requested:

Source of Funds:

Finance Comments:

Administrative Comments:

ATTACHMENTS:

Description	Type

CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 6/19/2018

Presenter: Denise Jordan

Item of Business: Annual Disability Benefit Recertifications

Meeting Date: 7/10/2018

Purpose of Request:
The purpose of this request is to provide the annual report regarding disability recertifications.

History/Background:

Facts & Issues for Consideration:
Three individuals are currently receiving disability benefits from the Plan. They are no longer required to submit recertification paperwork because they have reached normal retirement age.

Department Recommendation:
No action required.

Department Director:
David Frazier

If funding is involved, are funds approved within the current budget?
No

Amount Requested: **Source of Funds**:

Finance Comments:

Administrative Comments:

CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 7/6/2018

Presenter: Karen Rojas

Item of Business: New Benefits Report

Meeting Date: 7/10/2018

Purpose of Request:
To provide a report of new retirement benefits processed as of 5/31/2018.

History/Background:

Facts & Issues for Consideration:
New benefit payments processed as of 5/31/2018.

Department Recommendation:
To approve payments as presented.

Department Director:
David Frazier

If funding is involved, are funds approved within the current budget?
No

Amount Requested: **Source of Funds**:

Finance Comments:

Administrative Comments:

ATTACHMENTS:

	Description	Type
🗋	Benefit Payment Report	Report

RETIREMENT PLAN A
NEW BENEFITS REPORT
July 10, 2018

RETIREE BENEFICIARY		DEPARTMENT	EFFECTIVE DATE	BENEFIT INFORMATION				SERVICE	
				TYPE	AMOUNT	START DATE	SPOUSAL OPTION	TOTAL Eligibility + Conv Sick	CREDITED (Includes Conv Sick)
1	Mason, Timothy Marlyn	DWR	3/29/2018	Normal - Age		4/1/2018	No	10.28	10.28
2	Barrett Jr, Preston Leroy	FD	3/30/2018	Normal		4/1/2018	100%	25.10	25.10
3	Jabieski, Keith F.	DWR	3/13/2018	Normal - Age		4/1/2018	No	11.20	11.20
4	Felts, Catiel	C&T	5/31/2018	Early		6/1/2018	No	22.14	22.14
	TOTAL				**$ 9,262.40**				

SPECIAL REPORTS

RETIREE BENEFICIARY		DEPARTMENT	EFFECTIVE DATE	BENEFIT INFORMATION				SERVICE	
				TYPE	Amount	START DATE	SPOUSAL OPTION	TOTAL	CREDITED
1	Smith, Harvey	DWR	4/26/2018	Deceased			No		
2	Primer, Sophia	Finance	8/18/2017	Vested		TBD		10.90	10.90
3	Mosqueda, Marcial	Public Works	4/13/2018	Vested		TBD		12.06	12.06
					$127,625.91				

CITY OF GAINESVILLE

AGENDA REQUEST

Date Submitted: 7/6/2018

Presenter: Karen Rojas

Item of Business: Disbursements

Meeting Date: 7/10/2018

Purpose of Request:
To provide a report of all disbursements since the last RPA Board Meeting and to seek the Board's approval of the disbursements as presented.

History/Background:

Facts & Issues for Consideration:
Disbursements processed as of 06/29/18.

Department Recommendation:
To approve the disbursements as presented.

Department Director:
David Frazier

If funding is involved, are funds approved within the current budget?

Amount Requested:

Source of Funds:

Finance Comments:

Administrative Comments:

ATTACHMENTS:

	Description	Type
🗋	Disbursements Report	Report

RETIREMENT PLAN A
DISBURSEMENT REPORT
July 10, 2018

	Employee Name	Department	Termination Date	Distribution Processed	Contributions	Vested	Death Benefit	Lump Sum	Rollover	Lump Sum & Rollover
1	Glenn, Andrew	DWR	9/7/2017	1/29/2018		N		Y		
2	Guzman, Cindy	DWR	1/1/2018	1/29/2018		N		Y		
3	Lowman, Clay D	DWR	1/8/2018	1/4/2018		N		Y		
4	Seabolt, Angela	PD	1/5/2018	1/31/2018		N		Y		
5	Waithe, Delores	HR	10/25/2017	1/31/2018		N			Y	
6	Robinson, Justin	PD	1/26/2018	02/15/218		N		Y		
7	Holmes, Thomas	DWR	1/25/2018	2/15/2018		N		Y		
8	Martin, Shawna	DWR	2/9/2018	2/26/2018		N		Y		
9	Toomer, Niasia	PD	2/5/2018	2/26/2018		N		Y		
10	Frederick, Megan	PD	2/2/2018	2/26/2018		N		Y		
11	Barber, Andy S.	DWR	2/16/2018	3/19/2018		N		Y		
12	Mosley, Brett William	PW	2/23/2018	3/19/2018		N		Y		
13	Merck, Joshua Lee	PD	2/15/2018	3/19/2018		N		Y		
14	Luckettfields, Gregory	DWR	3/4/2018	3/26/2018		N		Y		
15	Hendry, Gordon P.	PD	10/4/2016	4/5/2018		Y				Y
16	Akemon, Aaron	DWR	3/11/2018	5/4/2018		N		Y		
17	Brown, Matthew	DWR	5/4/2018	5/22/2018		Y		Y		
18	Joiner, Mathue M.	DWR	4/19/2018	5/22/2018		N		Y		
19	Patrick, William B.	DWR	3/9/2018	5/4/2018		N			Y	
20	Shirley, Preston G.	DWR	12/3/2017	5/22/2018		N			Y	
21	Cantrell, Katie	PD	4/13/2018	6/6/2018		N		Y		
22	Stone, Allen	DWR	4/5/2018	6/6/2018		N		Y		
23	Higingbotham, Crystal	DWR	5/24/2018	6/20/2018		N		Y		
	TOTAL				**$127,625.91**					