



**Retirement Plan A Meeting Agenda
Tuesday, December 13, 2022, 10:00 AM
Administration Building, The Station
300 Henry Ward Way
Chairman or Vice Chairman Presides**

ORGANIZATIONAL BUSINESS

- Oath of Office: Cory Cummings Denise Jordan

UPDATES

- Retirement Plan A Election Results LaDana Bruce

PRESENTATIONS

- SEAS November 2022 Flash Report Ademir Zeco
- JPM Funds Ademir Zeco
- R & D Account and Portfolio Rebalancing Ademir Zeco

REPORTS

- Distributions Report LaDana Bruce

EXECUTIVE SESSION

REGULAR BUSINESS

- 2023 Retirement Plan A Board Meeting Schedule LaDana Bruce
- Minutes for August 23, 2022 RPA Board Meeting LaDana Bruce
- Minutes for October 11, 2022 RPA Board Meeting LaDana Bruce
- Minutes for November 8, 2022 RPA Board Meeting LaDana Bruce

ADJOURNMENT

Final:



CITY OF GAINESVILLE

Retirement Plan A Agenda Request

Item Created: December 7, 2022
Date Submitted: December 7, 2022
Final Approval Date: December 8, 2022
Presenter: LaDana Bruce, Retirement Manager
Item of Business: Retirement Plan A Election Results
Meeting Date: December 13, 2022

Purpose of Request:

To bring board members up to date on the election results.

Facts & Issues / History & Background:

Department Recommendation:

Department Director:

Janeann Allison

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

Amount Requested:

Sources of Funds:

Finance Comments:

Administrative Comments:

Attachments:

None



CITY OF GAINESVILLE

Retirement Plan A Agenda Request

Item Created: December 8, 2022
Date Submitted: December 8, 2022
Final Approval Date: December 8, 2022
Presenter: Ademir Zeco
Item of Business: SEAS November 2022 Flash Report
Meeting Date: December 13, 2022

Purpose of Request:

Facts & Issues / History & Background:

Department Recommendation:

Department Director:
Janeann Allison

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

Amount Requested: **Sources of Funds:**

Finance Comments:

Administrative Comments:

Attachments:

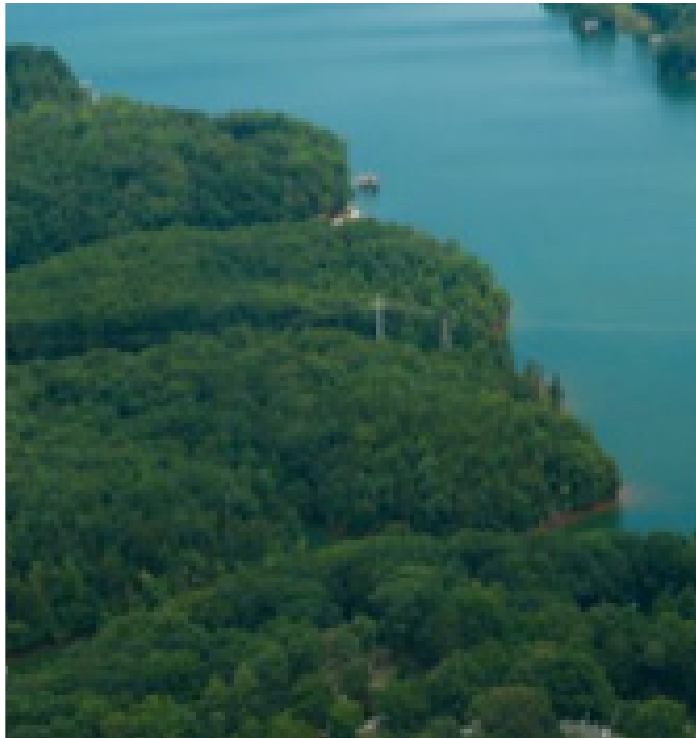
1. GV Flash November 22



CITY OF GAINESVILLE EMPLOYEES' RETIREMENT SYSTEM PLAN A

MONTHLY FLASH REPORT

As of November 30, 2022



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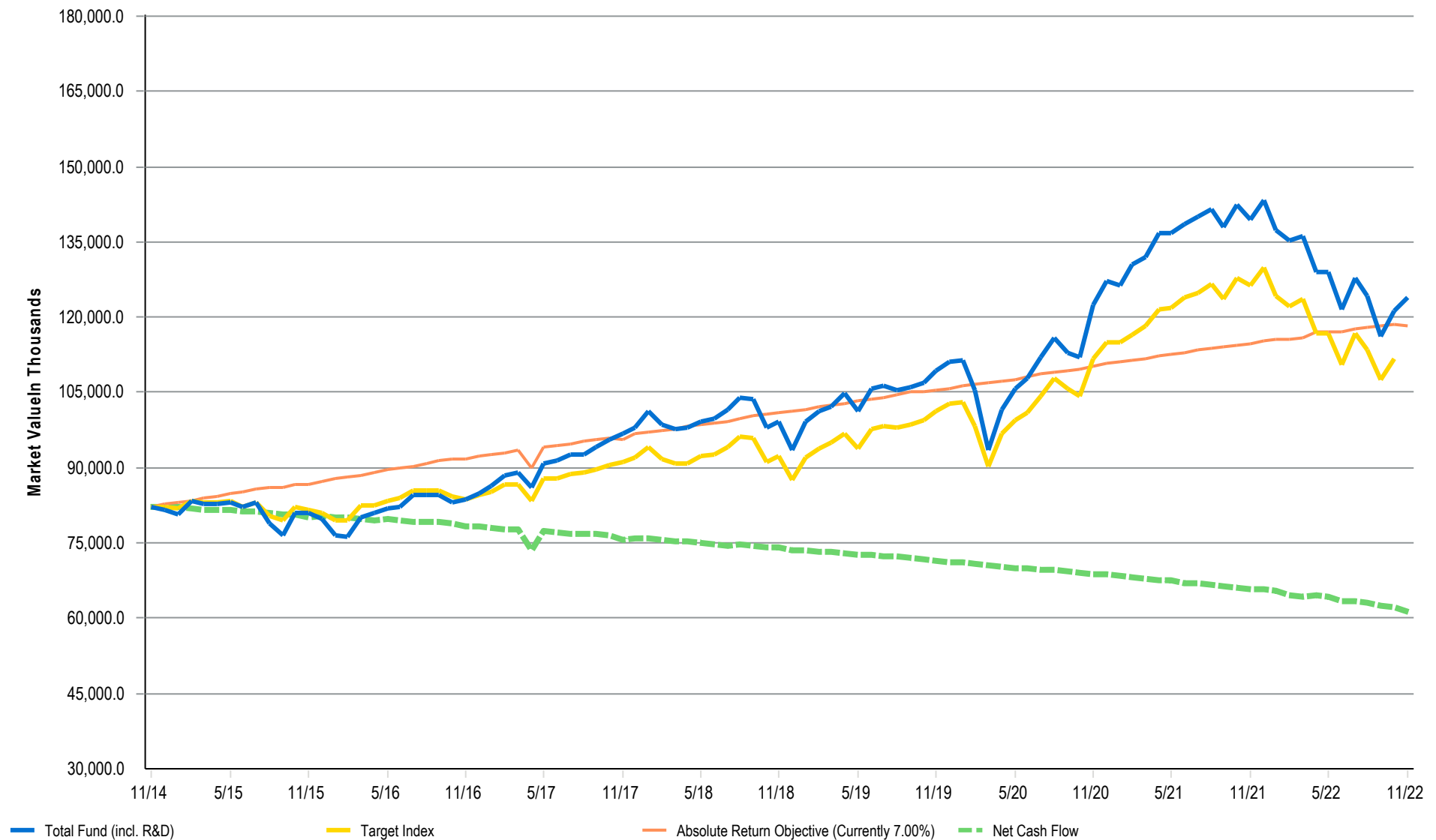


Schedule of Investable Assets

8 Years Ending November 30, 2022

Total Fund

Schedule of Investable Assets



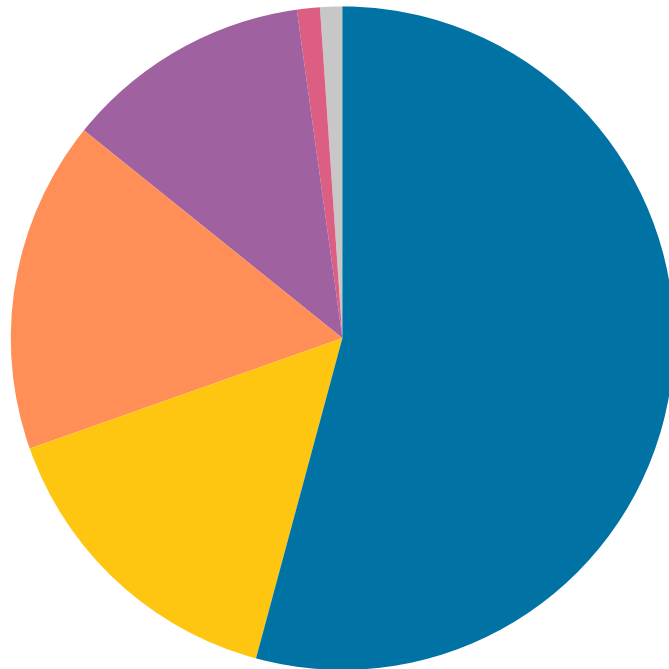
Schedule of Investable Assets

Periods Ending	Beginning Market Value	Net Cash Flow	Gain/Loss	Ending Market Value	%Return
8 Years	\$82,331,526	-\$21,100,428	\$62,717,585	\$123,948,683	7.9

The current Policy Index composition is: *Russell 1000 Index: 40.00%, Russell 2500 Index: 10.00%, CPI + 3%: 20.00%, NCREIF Property: 15.00%, Blmbg. U.S. Intermediate Aggregate: 15.00%.

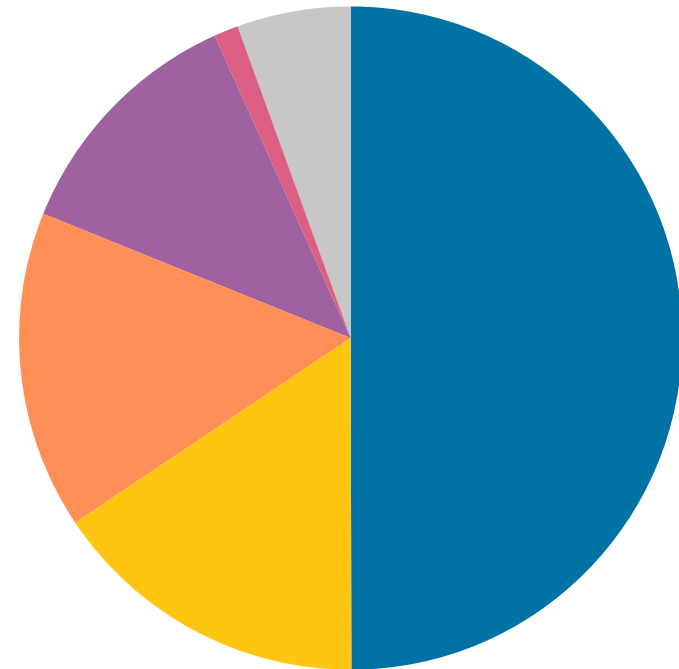
Asset Allocation By Asset Class

October 31, 2022 : \$121,199,135



Segments	Market Value	Allocation (%)
U.S. Equity	65,685,142	54.2
U.S. Fixed Income	18,665,658	15.4
Real Estate	19,608,793	16.2
Absolute Return	14,576,435	12.0
Private Equity	1,352,216	1.1
Cash Equivalent	1,310,891	1.1

November 30, 2022 : \$123,948,683



Segments	Market Value	Allocation (%)
U.S. Equity	61,934,938	50.0
U.S. Fixed Income	19,383,180	15.6
Real Estate	19,227,354	15.5
Absolute Return	15,068,520	12.2
Private Equity	1,466,873	1.2
Cash Equivalent	6,867,818	5.5

Financial Reconciliation

1 Month Ending November 30, 2022

	Market Value 11/01/2022	Contributions	Distributions	Gain/Loss	Market Value 11/30/2022
Allspring Growth Fund	7,006,264	-	-6,719,270	-286,994	-
T Rowe Price All Cap Opportunities	10,915,899	-	-	486,133	11,402,032
Blackrock Equity Dividend	15,827,299	-	-	1,008,350	16,835,649
Vanguard 500 Index	4,283,558	-	-	239,213	4,522,771
AMG Yacktman Fund	12,210,214	-	-	628,547	12,838,761
Eaton Vance AC SMID	8,453,369	-	-	584,026	9,037,394
Vanguard Small Cap	6,988,540	-	-	309,791	7,298,330
Total Domestic Equity	65,685,142	-	-6,719,270	2,969,066	61,934,938
JP Morgan Special Situation Property	9,079,531	-	-	-192,782	8,886,749
JP Morgan Strategic Property	8,772,604	-	-	-188,657	8,583,947
Cohen & Steers Real Estate Opportunities I	1,756,658	-	-	-	1,756,658
Total Real Estate	19,608,793	-	-	-381,439	19,227,354
Columbia Adaptive Risk Allocation	6,086,751	-	-	195,911	6,282,662
Blackrock Systematic Multi Strat	6,577,626	-	-	126,878	6,704,504
Cohen & Steers Global Infrastructure	1,912,057	-	-	169,297	2,081,354
Total Absolute Return	14,576,435	-	-	492,086	15,068,520
Capital Dynamics Mid Market Direct V	1,352,216	-	-	-	1,352,216
Capital Dynamics Global Secondaries VI	-	-	-	-	-
Constitution Ironsides VI	-	114,657	-	-	114,657
Total Private Equity	1,352,216	114,657	-	-	1,466,873
PIMCO Income	9,108,150	-	-	306,866	9,415,016
PIMCO Investment Grade Corp	4,681,244	-	-	227,132	4,908,377
PIMCO Total Return	4,876,264	-	-	183,523	5,059,787
Total Fixed Income	18,665,658	-	-	717,522	19,383,180
Cash in Mutual Fund Ledger	191,483	6,723,354	-1,582,548	13,984	5,346,273
Total Fund (ex. R&D)	120,079,726	6,838,011	-8,301,817	3,811,218	122,427,138
Receipts & Disbursements	1,119,409	1,508,812	-1,108,250	1,575	1,521,545
Total Fund (incl. R&D)	121,199,135	8,346,823	-9,410,068	3,812,793	123,948,683

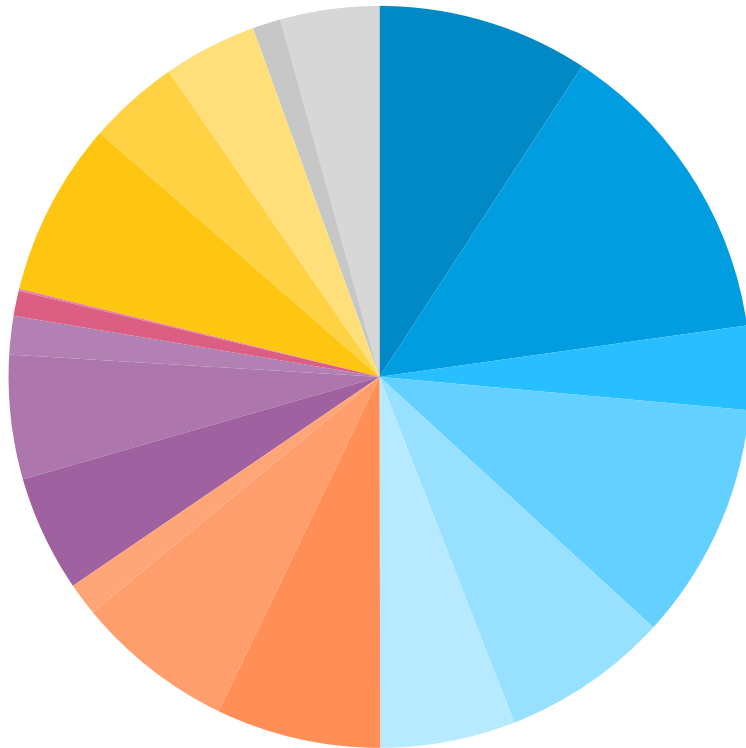
Financial Reconciliation

July 1, 2022 To November 30, 2022

	Market Value 07/01/2022	Contributions	Distributions	Gain/Loss	Market Value 11/30/2022
Allspring Growth Fund	7,160,799	-	-6,719,270	-441,529	-
T Rowe Price All Cap Opportunities	10,520,163	-	-	881,870	11,402,032
Blackrock Equity Dividend	15,393,901	-	-	1,441,748	16,835,649
Vanguard 500 Index	4,166,751	-	-	356,020	4,522,771
AMG Yacktman Fund	11,690,979	-	-	1,147,782	12,838,761
Eaton Vance AC SMID	8,000,922	-	-	1,036,473	9,037,394
Vanguard Small Cap	6,527,508	-	-	770,823	7,298,330
Total Domestic Equity	63,461,022	-	-6,719,270	5,193,186	61,934,938
JP Morgan Special Situation Property	9,466,964	-	-55,176	-525,040	8,886,749
JP Morgan Strategic Property	8,971,902	-	-43,901	-344,055	8,583,947
Cohen & Steers Real Estate Opportunities I	-	1,756,658	-	-	1,756,658
Total Real Estate	18,438,867	1,756,658	-99,076	-869,094	19,227,354
Columbia Adaptive Risk Allocation	6,350,218	-	-	-67,556	6,282,662
Blackrock Systematic Multi Strat	6,678,941	-	-	25,563	6,704,504
Cohen & Steers Global Infrastructure	2,029,750	-	-	51,604	2,081,354
Total Absolute Return	15,058,909	-	-	9,611	15,068,520
Capital Dynamics Mid Market Direct V	933,854	335,406	-47,466	130,422	1,352,216
Capital Dynamics Global Secondaries VI	-	-	-	-	-
Constitution Ironsides VI	-	114,657	-	-	114,657
Total Private Equity	933,854	450,063	-47,466	130,422	1,466,873
PIMCO Income	9,257,906	-	-	157,110	9,415,016
PIMCO Investment Grade Corp	4,929,455	-	-	-21,078	4,908,377
PIMCO Total Return	5,207,617	-	-	-147,830	5,059,787
Total Fixed Income	19,394,978	-	-	-11,798	19,383,180
Cash in Mutual Fund Ledger	162,331	6,779,153	-1,610,227	15,016	5,346,273
Total Fund (ex. R&D)	117,449,961	8,985,875	-8,476,040	4,467,342	122,427,138
Receipts & Disbursements	4,209,070	4,278,791	-6,980,250	13,933	1,521,545
Total Fund (incl. R&D)	121,659,031	13,264,666	-15,456,290	4,481,276	123,948,683

Asset Allocation By Manager

November 30, 2022 : \$123,948,683



	Market Value	Allocation (%)
Allspring Growth Fund	-	0.0
T Rowe Price All Cap Opportunities	\$11,402,032	9.2
Blackrock Equity Dividend	\$16,835,649	13.6
Vanguard 500 Index	\$4,522,771	3.6
AMG Yacktman Fund	\$12,838,761	10.4
Eaton Vance AC SMID	\$9,037,394	7.3
Vanguard Small Cap	\$7,298,330	5.9
JP Morgan Special Situation Property	\$8,886,749	7.2
JP Morgan Strategic Property	\$8,583,947	6.9
Cohen & Steers Real Estate Opportunities I	\$1,756,658	1.4
Columbia Adaptive Risk Allocation	\$6,282,662	5.1
Blackrock Systematic Multi Strat	\$6,704,504	5.4
Cohen & Steers Global Infrastructure	\$2,081,354	1.7
Capital Dynamics Mid Market Direct V	\$1,352,216	1.1
Capital Dynamics Global Secondaries VI	-	0.0
Constitution Ironsides VI	\$114,657	0.1
PIMCO Income	\$9,415,016	7.6
PIMCO Investment Grade Corp	\$4,908,377	4.0
PIMCO Total Return	\$5,059,787	4.1
Receipts & Disbursements	\$1,521,545	1.2
Cash in Mutual Fund Ledger	\$5,346,273	4.3

	Allocation		Performance (%)					
	Market Value	%	1 Month	FYTD	FY 2022	FY 2021	FY 2020	FY 2019
Total Fund (incl. R&D) - Gross	\$123,948,683	100.0	3.16	3.73	-9.81	31.40	4.73	8.32
Total Fund (incl. R&D) - Net			3.16	3.61	-9.90	31.27	4.62	8.26
Target Index ¹			N/A	N/A	-8.01	25.62	6.23	7.98
Total Domestic Equity	\$61,934,938	50.0	4.92	8.60	-16.04	44.72	5.61	9.79
Russell 3000 Index			5.22	8.77	-13.87	44.16	6.53	8.98
Allspring Growth Fund	-	0.0	-4.10	-6.17	-34.32	43.16	20.79	14.34
Russell 1000 Growth Index			4.56	6.69	-18.77	42.50	23.28	11.56
T Rowe Price All Cap Opportunities	\$11,402,032	9.2	4.45	8.38	-18.99	46.27	24.64	11.91
Russell 1000 Growth Index			4.56	6.69	-18.77	42.50	23.28	11.56
Blackrock Equity Dividend	\$16,835,649	13.6	6.37	9.37	-5.47	40.23	-4.66	7.56
Russell 1000 Value Index			6.25	10.56	-6.82	43.68	-8.84	8.46
Vanguard 500 Index	\$4,522,771	3.6	5.58	8.54	-10.66	40.76	7.47	10.38
S&P 500 Index			5.59	8.56	-10.62	40.79	7.51	10.42
AMG Yacktman Fund	\$12,838,761	10.4	5.15	9.82	-8.43	44.78	-3.57	10.60
Russell 1000 Value Index			6.25	10.56	-6.82	43.68	-8.84	8.46
Eaton Vance AC SMID	\$9,037,394	7.3	6.91	12.95	-9.82	43.00	-5.97	13.87
Russell 2000 Growth Index			1.63	11.54	-33.43	51.36	3.48	-0.49
Vanguard Small Cap	\$7,298,330	5.9	4.43	11.81	-20.49	56.62	-6.44	2.26
Russell 2000 Index			2.34	11.12	-25.20	62.03	-6.63	-3.31

The current Policy Index composition is: ¹Russell 1000 Index: 40.00%, Russell 2500 Index: 10.00%, CPI + 3%: 20.00%, NCREIF Property: 15.00%, Blmbg. U.S. Intermediate Aggregate: 15.00%,

	Allocation		Performance (%)					
	Market Value	%	1 Month	FYTD	FY 2022	FY 2021	FY 2020	FY 2019
Total Real Estate	\$19,227,354	15.5	-1.95	-4.34	28.45	7.83	3.08	5.96
NCREIF Property Index			N/A	N/A	21.45	7.37	2.69	6.51
JP Morgan Special Situation Property	\$8,886,749	7.2	-2.12	-5.56	28.85	9.86	4.80	7.60
NCREIF Property Index			N/A	N/A	21.45	7.37	2.69	6.51
JP Morgan Strategic Property	\$8,583,947	6.9	-2.15	-3.85	28.68	6.84	2.26	5.35
NCREIF Property Index			N/A	N/A	21.45	7.37	2.69	6.51
Cohen & Steers Real Estate Opportunities I	\$1,756,658	1.4	N/A	N/A	N/A	N/A	N/A	N/A
Total Absolute Return	\$15,068,520	12.2	3.38	0.06	-4.17	N/A	N/A	N/A
CPI - All Urban Consumers (Unadjusted)			N/A	N/A	9.06	5.39	0.65	1.65
Columbia Adaptive Risk Allocation	\$6,282,662	5.1	3.22	-1.06	-8.24	N/A	N/A	N/A
CPI - All Urban Consumers (Unadjusted)			N/A	N/A	9.06	5.39	0.65	1.65
Blackrock Systematic Multi Strat	\$6,704,504	5.4	1.93	0.38	-1.53	N/A	N/A	N/A
CPI - All Urban Consumers (Unadjusted)			N/A	N/A	9.06	5.39	0.65	1.65
Cohen & Steers Global Infrastructure	\$2,081,354	1.7	8.85	2.54	N/A	N/A	N/A	N/A
CPI - All Urban Consumers (Unadjusted)			N/A	N/A	9.06	5.39	0.65	1.65
Total Private Equity	\$1,466,873	1.2	N/A	N/A	N/A	N/A	N/A	N/A
Capital Dynamics Mid Market Direct V	\$1,352,216	1.1	N/A	N/A	N/A	N/A	N/A	N/A
Capital Dynamics Global Secondaries VI	-	0.0	N/A	N/A	N/A	N/A	N/A	N/A
Constitution Ironsides VI	\$114,657	0.1	N/A	N/A	N/A	N/A	N/A	N/A

	Allocation		Performance (%)					
	Market Value	%	1 Month	FYTD	FY 2022	FY 2021	FY 2020	FY 2019
Total Fixed Income	\$19,383,180	15.6	3.84	-0.06	-11.12	10.53	2.93	7.31
Blmbg. U.S. Aggregate Index			3.68	-2.53	-10.29	-0.34	8.74	7.87
PIMCO Income	\$9,415,016	7.6	3.37	1.70	-8.18	9.68	0.67	6.87
Blmbg. U.S. Aggregate Index			3.68	-2.53	-10.29	-0.34	8.74	7.87
PIMCO Investment Grade Corp	\$4,908,377	4.0	4.85	-0.43	-15.00	4.25	6.58	10.72
Blmbg. U.S. Credit Index			4.97	-1.26	-13.64	2.99	9.07	10.34
PIMCO Total Return	\$5,059,787	4.1	3.76	-2.84	-10.88	1.51	8.45	7.57
Blmbg. U.S. Aggregate Index			3.68	-2.53	-10.29	-0.34	8.74	7.87
Cash in Mutual Fund Ledger	\$5,346,273	4.3	0.25	0.89	0.04	0.01	0.00	0.50
90 Day U.S. Treasury Bill			0.32	0.94	0.17	0.09	1.63	2.31
Receipts & Disbursements	\$1,521,545	1.2	0.26	0.73	0.07	0.01	0.58	1.11
90 Day U.S. Treasury Bill			0.32	0.94	0.17	0.09	1.63	2.31

Investment Name	Vintage Year	Committed Capital	Paid In Capital (PIC)	Capital to be Funded	Cumulative Distributions	Valuation	% of TPA	TVPI Ratio	IRR
Cohen & Steers RE Opportunity I	2022	\$5,000,000	\$1,756,658	\$3,243,342	\$0	\$1,756,658	1.45%	1.00	N/A
Total CEF Real Estate						\$1,756,658	1.45%		
Constitution Ironsides VI	2022	\$5,000,000	\$114,657	\$4,885,343	\$0	\$114,657	0.09%	1.00	N/A
Capital Dynamics Mid Market Direct V	2022	\$2,000,000	\$1,240,338	\$759,662	\$0	\$1,352,216	1.12%	1.09	15.8%
Capital Dynamics Glb Secondaries VI	2022	\$2,000,000	\$0	\$2,000,000	\$0	\$0	0.00%	N/A	N/A
Total Private Equity						\$1,466,873	1.21%		
Total: Gainesville		\$14,000,000	\$3,111,653	\$10,888,347	\$0	\$3,223,531	2.66%	1.04	N/A

Cost Basis (PIC-DIST/TPA)	2.57%
Market Value (ALT MV/TPA)	2.66%
Committed Capital of Total Plan Assets	11.55%

TVPI: Total Value (Distributions + Net Asset Value) divided by Paid-In capital. This measures the total gain. A TVPI ratio of 1.30x means the investment has created a total gain of 30 cents for every dollar contributed.

Fee Schedule

As of November 30, 2022

	Estimated Annual Fee (%)	Estimated Annual Fee	Market Value As of 11/30/2022	Fee Schedule	Fee Notes
Allspring Growth Fund	0.830	-	-	0.830 % of Assets	
T Rowe Price All Cap Opportunities	0.760	\$86,655	\$11,402,032	0.760 % of Assets	
Blackrock Equity Dividend	0.710	\$119,533	\$16,835,649	0.710 % of Assets	
Vanguard 500 Index	0.040	\$1,809	\$4,522,771	0.040 % of Assets	
AMG Yacktman Fund	0.710	\$91,155	\$12,838,761	0.710 % of Assets	
Eaton Vance AC SMID	0.880	\$79,529	\$9,037,394	0.880 % of Assets	
Vanguard Small Cap	0.040	\$2,919	\$7,298,330	0.040 % of Assets	
Total Domestic Equity	0.616	\$381,601	\$61,934,938		
JP Morgan Special Situation Property	1.250	\$111,084	\$8,886,749	1.250 % of Assets	
JP Morgan Strategic Property	1.000	\$85,839	\$8,583,947	1.000 % of Assets	
Cohen & Steers Real Estate Opportunities I	1.250	\$21,958	\$1,756,658	1.250 % of Assets	12.5% above 8% prfd return
Total Real Estate	1.138	\$218,882	\$19,227,354		
Columbia Adaptive Risk Allocation	0.810	\$50,890	\$6,282,662	0.810 % of Assets	
Blackrock Systematic Multi Strat	0.980	\$65,704	\$6,704,504	0.980 % of Assets	
Cohen & Steers Global Infrastructure	0.950	\$19,773	\$2,081,354	0.950 % of Assets	
Total Absolute Return	0.905	\$136,367	\$15,068,520		
Capital Dynamics Mid Market Direct V	1.000	\$13,522	\$1,352,216	1.000 % of Assets	10% above 8% prfd return
Capital Dynamics Global Secondaries VI	0.000	-	-	1.040 % of Assets	10% above 8% prfd return
Constitution Ironsides VI	0.500	\$573	\$114,657	0.500 % of Assets	10% above 8% prfd return
Total Private Equity	0.961	\$14,095	\$1,466,873		
PIMCO Income	0.620	\$58,373	\$9,415,016	0.620 % of Assets	
PIMCO Investment Grade Corp	0.520	\$25,524	\$4,908,377	0.520 % of Assets	
PIMCO Total Return	0.470	\$23,781	\$5,059,787	0.470 % of Assets	
Total Fixed Income	0.556	\$107,678	\$19,383,180		
Receipts & Disbursements	0.000	-	\$1,521,545	0.000 % of Assets	
Cash in Mutual Fund Ledger	0.000	-	\$5,346,273	0.000 % of Assets	
Total Cash & Equivalents	0.000	-	\$6,867,818		
Total Fund (incl. R&D)	0.693	\$858,623	\$123,948,683		

Manager	Status	Effective Date
Allspring Growth	Deleted	4Q22
T Rowe Price All Cap Opp Fund	Good Standing	
Blackrock Equity Dividend	Good Standing	
Vanguard 500 Index	Good Standing	
AMG Yacktman Fund	Good Standing	
Eaton Vance AC SMID	Good Standing	
Vanguard Small Cap	Good Standing	
JPM Strategic Property	Good Standing	
JPM Special Situation Property	Good Standing	
C&S Real Estate Opportunities I	Good Standing	
Columbia Adaptive Risk Allocation	Good Standing	
Blackrock Systematic Multi Strat	Good Standing	
Cohen & Steers Global Infrastructure	Good Standing	
Capital Dynamics Mid Market Direct V	Good Standing	
Capital Dynamics Global Secondaries VI	Good Standing	
Constitution Ironsides VI	Good Standing	
PIMCO Income	Good Standing	
PIMCO Investment Grade Corp	Good Standing	
PIMCO Total Return	Good Standing	

- This report was prepared using market index and universe data provided by Investment Metrics PARis, as well as information provided by and received from the client, custodian, and investment managers. Southeastern Advisory Services does not warrant the accuracy of data provided to us by others, although we do take reasonable care to obtain and utilize only reliable information.
- Southeastern Advisory Services is a Registered Investment Advisor. We are a completely independent advisor and have taken great care to eliminate any real or even perceived conflicts of interest. We receive fees only from our clients.
- While we are always optimistic, we never guarantee investment results.



SOUTHEASTERN ADVISORY SERVICES, INC.
Registered Investment Advisor

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CITY OF GAINESVILLE

Retirement Plan A Agenda Request

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Facts & Issues / History & Background:

Department Recommendation:

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

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Finance Comments:

Administrative Comments:

Attachments:
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None



CITY OF GAINESVILLE

Retirement Plan A Agenda Request

Item Created: December 8, 2022
Date Submitted: December 8, 2022
Final Approval Date: December 8, 2022
Presenter: LaDana Bruce, Retirement Manager
Item of Business: Distributions Report
Meeting Date: December 13, 2022

Purpose of Request:

To provide the Board with all Distributions for November 2022

Facts & Issues / History & Background:

Department Recommendation:

Department Director:

Janeann Allison

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

Amount Requested:

Sources of Funds:

Finance Comments:

Administrative Comments:

Attachments:

1. Distributions Report 12-13-2022

**RETIREMENT PLAN A
DISBURSEMENT REPORT
December 13, 2022**

Activity for November 2022

EMPLOYEE NAME	DEPARTMENT	DATE OF HIRE	TERMINATION DATE	DISTRIBUTION INFORMATION				
				DATE PROCESSED	CONT AMT	VESTED	DEATH BENEFIT	LUMP SUM/ ROLLOVER
1 Chacon, Peter	CED	6/13/2022	9/30/2022	11/25/2022		No	No	Lump Sum
2 Fitzgerald, Brian	GPD	8/31/2020	4/29/2021	11/25/2022		No	No	Lump Sum
3 McHenry, Charles	DWR	10/28/2019	10/21/2022	11/25/2022		No	No	Lump Sum
4 Monroe, Haley	GPD	6/17/2019	9/30/2022	11/7/2022		No	No	Rollover
5 Schiffer, Baer	GPD	6/18/2018	9/1/2022	11/7/2022		No	No	Lump Sum

Total	\$71,752.86
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SPECIAL REPORTS							
RETIREE/ BENEFICIARY	DEPARTMENT	EFFECTIVE DATE	BENEFIT INFORMATION			SERVICE	
			TYPE	Amount	START DATE	SPOUSAL OPTION	TOTAL CREDITED

Nothing to Report



CITY OF GAINESVILLE

Retirement Plan A Agenda Request

Item Created: December 7, 2022
Date Submitted: December 7, 2022
Final Approval Date: December 8, 2022
Presenter: LaDana Bruce, Retirement Manager
Item of Business: 2023 Retirement Plan A Board Meeting Schedule
Meeting Date: December 13, 2022

Purpose of Request:

To review and approve the 2023 calendar.

Facts & Issues / History & Background:

This was initially presented at the 11/8/2022 meeting and a vote was delayed to allow newly elected members to view.

Department Recommendation:

Department Director:

Janeann Allison

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

Amount Requested:

Sources of Funds:

Finance Comments:

Administrative Comments:

Attachments:

1. Public Notice - Meeting Calendar 2023

PUBLIC NOTICE

IN ACCORDANCE WITH THE GEORGIA OPEN MEETINGS ACT AS AMENDED, VOLUME 50, CHAPTER 14, NOTICE IS HEREBY GIVEN; **THE RETIREMENT PLAN A BOARD** WILL MEET ON **TUESDAYS AT 10:00 A.M.** ON THE FOLLOWING DATES:

January 10, 2023
February 7, 2023
April 11, 2023
May 9, 2023
June 13, 2023
August 8, 2023
October 3, 2023
November 7, 2023
December 12, 2023

THE SCHEDULED MEETINGS WILL BE HELD IN THE **ADMINISTRATION BUILDING, STATION ROOM, 1ST FLOOR** LOCATED AT **300 HENRY WARD WAY, GAINESVILLE, GA.** PLEASE CONTACT **LADANA BRUCE, RETIRMENT MANAGER, AT 770-538-4940** FOR INFORMATION SURROUNDING THE MEETING(S).

NOTICE OF ANY SPECIAL MEETINGS AND/OR DEVIATIONS TO THE SCHEDULE SHALL BE POSTED BY PUBLIC NOTICE AT THE MEETING LOCATION AND ON THE CITY OF GAINESVILLE WEBSITE: www.gainesville.org.

Posted:

cc: Mayor and City Council
City Manager's Office
City Attorney
Department Directors
Media
City of Gainesville Website
Meeting Location Public Display Board



CITY OF GAINESVILLE

Retirement Plan A Agenda Request

Item Created: December 7, 2022
Date Submitted: December 8, 2022
Final Approval Date: December 8, 2022
Presenter: LaDana Bruce, Retirement Manager
Item of Business: Minutes for August 23, 2022 RPA Board Meeting
Meeting Date: December 13, 2022

Purpose of Request:

To approve the minutes from 8/23/2022 RPA Meeting.

Facts & Issues / History & Background:

Department Recommendation:

Department Director:

Janeann Allison

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

Amount Requested:

Sources of Funds:

Finance Comments:

Administrative Comments:

Attachments:

1. RPA Minutes 8-23-2022 REVISION

BOARD MEMBERS PRESENT: Tommy Hunt, Danny Ingram, Denise Jordan, Jason Justice
BOARD MEMBERS ABSENT: Jordan Green, Margaret Johnson
BOARD SEAT VACANT: Retiree
EX-OFFICIO MEMBERS PRESENT: Jeremy Perry, Janeann Allison
EX-OFFICIO MEMBERS ABSENT: Bryan Lackey
OTHERS PRESENT: LaDana Bruce, Kurt Lofters, Jeff Swanson (via Zoom)

Chairman Tommy Hunt called the meeting to order at 10:01 AM and served as the presiding officer.

UPDATES:

RPA Board Member Elections

LaDana Bruce presented a proposed calendar for the 2023 Election to address Department of Water Resources, Retiree, All Employees and Police Department positions with the locations and times to be determined at a later date.

First day for nominations: 9/6/2022
Last day for nominations: 9/27/2022
Qualified candidates posted: 10/3/2022
Absentee Voting Period: 10/10/2022 – 10/17/2022
Advance Voting: 10/24/2022
Election Day: 11/1/2022

Motion to accept the calendar as presented.

Motion made by Danny Ingram
Motion seconded by Jason Justice

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

After further discussion it was suggested that Advanced Voting should occur from 1:30-3:30 p.m. and Election Voting should occur from 10:00 a.m.-2:00 p.m.

Motion to accept the calendar as presented with the amended times.

Motion made by Jason Justice
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

EXECUTIVE SESSION:

Chairman Tommy Hunt requested an Executive Session to discuss personnel matters.

Motion to close the meeting to enter an Executive Session to discuss personnel matters at 10:10 a.m.

Motion made by Denise Jordan
Motion seconded by Jason Justice

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

BOARD MEMBERS PRESENT: Tommy Hunt, Danny Ingram, Denise Jordan, Jason Justice
EX-OFFICIO MEMBERS PRESENT: Jeremy Perry, Janeann Allison
EX-OFFICIO MEMBERS ABSENT: Bryan Lackey
OTHERS PRESENT: LaDana Bruce
BOARD MEMBERS ABSENT: Jordan Green, Margaret Johnson
BOARD SEAT VACANT: Retiree

Motion to close the Executive Session and to continue the meeting at 10:16 AM.

Motion made by Board Member Danny Ingram
Motion seconded by Board Member Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

REGULAR BUSINESS:

Approve Authorized Signers

Denise Jordan presented an updated Approved Authorized Signers document with an added line for executing contracts.

Motion to approve the document as presented.

Motion made by Tommy Hunt
Motion seconded by Danny Ingram

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Disbursement Report

LaDana Bruce presented the Disbursement Report with the total amount totaling \$161,450.59.

Motion to approve the report as presented.

Motion made by Jason Justice
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

New Benefits Report

LaDana Bruce presented the New Benefits Report monthly amount totaling \$6,477.82.

Motion to approve the report as presented.

Motion made by Danny Ingram
Motion seconded by Jason Justice

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Southeastern Advisory Services (SEAS) Contract Renewal

Tommy Hunt presented the updated proposed contract for SEAS. Denise Jordan requested a few updated be made involving typos and adding the correct signature block to the contract.

Motion to accept the contract with corrections as presented.

Motion made by Jason Justice
Motion seconded by Danny Ingram

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Minutes for June 7, 2022

LaDana Bruce presented the minutes from the June 7, 2022 RPA Board Meeting.

Motion to approve the table the minutes until the next board meeting.

Motion made by Jason Justice
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

NEW BUSINESS:

GAPPT Rate Increase

As a point of information LaDana Bruce presented an updated fee schedule for GAPPT.

Retiree Appointment

Tommy Hunt presented the Board's recommendation to appoint Jerome Yarborough to fill the vacant Retiree seat. His appointment would last from the present to February 2023.

Motion to approve the recommendation as presented.

Motion made by Tommy Hunt
Motion seconded by Jason Justice

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Election of Officers

Tommy Hunt, Chairman, is stepping down from his position. The floor was opened for nominations. Tommy Hunt nominated Jason Justice for the position of Chairman.

Motion to elect Jason Justice as new Chairman of the Board.

Motion made by Tommy Hunt
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Danny Ingram, Vice-Chairman, is stepping down from his position. The floor was opened for nominations and discussion.

Motion to table the nominations until the next meeting with Danny Ingram continuing as Vice-Chairman until officer elections are complete.

Motion made by Tommy Hunt
Motion seconded by Jason Justice

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

REPORTS:

Principal Follow-Up

Tommy Hunt opened the floor to discuss issues that have arisen with Principal. These issues include completion of capital calls and deposit errors. Jeremy Perry and LaDana Bruce confirm that communication with Principal has improved recently. There was mention of the difference between personal service and call center service. Tommy Hunt felt they should be placed under review. There was a recommendation from the custodian to change investment custodians effective January 1. Jeff Swanson was asked to provide a list of custodians that specialize in Direct Benefits Plans for review by the Board.

SEAS Update

Jeff Swanson (via Zoom) and Kurt Lofter presented the Quarterly Performance Report. In summary, the plan lost less than other retirement plans. Jeff Swanson recommended holding \$5 million in the cash account.

Motion to approve the move \$3.5 million from the Allspring Growth into the Receipts & Disbursement account to increase cash holdings to \$5 million.

Motion made by Jason Justice
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Investment Policy Update

Denise Jordan presented the updated Investment Policy to include legal aspects for large retirement systems. Ed Emerson has reviewed the document.

Motion to approve the updated Investment Policy.

Motion made by Tommy Hunt
Motion seconded by Danny Ingram

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Principal Shadow Entry

Jeff Swanson informed the Board that Principal has requested the use of shadow entries and explained this concept. He recommended opting out of this practice due to an increase in cost and decrease in accuracy.

Motion to utilize asset manager statements instead of shadow entries.

Motion made by Tommy Hunt
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Election Policy

A discussion was opened to discuss minor updates to the RPA election policy including updating language time requirements of voting events.

Motion to add Section III as noted below and to change the time for Advanced Voting and Election Day Voting as presented during adoption of the election calendar.

Section III Vacancies

Vacancies shall be filled in accordance with Section 8.05(a) of the Plan Document. The appointment process shall include seeking nominations from Board Members then selecting the best candidate to complete the unexpired term. Previous service on the Board is preferred to minimize the learning curve.

Motion made by Jason Justice
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

ADJOURNMENT: 11:26 A.M.

/lb

Tommy Hunt, Chairman

LaDana Bruce, Secretary to the Board



CITY OF GAINESVILLE

Retirement Plan A Agenda Request

Item Created: December 7, 2022
Date Submitted: December 8, 2022
Final Approval Date: December 8, 2022
Presenter: LaDana Bruce, Retirement Manager
Item of Business: Minutes for October 11, 2022 RPA Board Meeting
Meeting Date: December 13, 2022

Purpose of Request:

To approve the minutes from the 10/11/2022 board meeting.

Facts & Issues / History & Background:

Department Recommendation:

Department Director:

Janeann Allison

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

Amount Requested:

Sources of Funds:

Finance Comments:

Administrative Comments:

Attachments:

1. RPA Minutes 10-11-2022

BOARD MEMBERS PRESENT: Jordan Green, Danny Ingram, Denise Jordan, Jason Justice, Jerome Yarborough
BOARD MEMBERS ABSENT: Tommy Hunt
BOARD SEAT VACANT: Police Department
EX-OFFICIO MEMBERS PRESENT: Janeann Allison
EX-OFFICIO MEMBERS ABSENT: Bryan Lackey, Jeremy Perry
OTHERS PRESENT: LaDana Bruce, Jeff Swanson (via Zoom), Eric Knoll (via Zoom)

Chairman Justice served as the presiding office and called the meeting to order at 10:15 AM due to technical difficulties.

ORGANIZATIONAL BUSINESS:

Oath of Office

Board Member Jordan administered the Oath of Office to appointed Retiree Representative Jerome Yarborough.

Vice Chairman Position

Board Member Ingram is serving his last term and will not run for re-election.

Motion to elect Jordan Green to the position.

Motion made by Board Member Jordan

Motion seconded by Board Member Yarborough

Votes favoring the motion: Jordan, Yarborough, Ingram, Justice

Absent: Hunt

Vacant: Police Department

REPORTS:

Disbursement Report

LaDana Bruce presented the Disbursement Report.

Motion to accept the report as presented.

Motion made by Board Member Ingram

Motion seconded by Board Member Jordan

Votes favoring the motion: Yarborough, Ingram, Jordan, Green, Justice

Absent: Hunt

Vacant: Police Department

New Benefits Report

LaDana Bruce presented the New Benefits Report.

Motion to accept the report as presented.

Motion made by Vice Chairman Green

Motion seconded by Board Member Yarborough

Votes favoring the motion: Yarborough, Ingram, Jordan, Green, Justice

Absent: Hunt
Vacant: Police Department

Principal Quarterly Report

Eric Knoll presented the quarterly report.

Jeff Swanson asked questions about transitioning from our previous representative to Eric Knoll. Eric Knoll expressed desire to be as involved as possible and that there are no plans to increase fees.

August 2022 Flash Report

Jeff Swanson presented the August 2022 Flash Report. FY 2022 close out return was -9.9% which is above average.

Rebalancing Recommendations

Jeff Swanson stated the need to increase the amount we have available for capital calls. He recommended closing the Allspring Growth Fund and move the balance to R & D account.

Motion to close the Allspring Growth Fund and move the balance to R & D account.

Motion made by Vice Chairman Green

Motion seconded by Board Member Ingram

Votes favoring the motion: Yarborough, Ingram, Jordan, Green, Justice

Absent: Hunt

Vacant: Police Department

UPDATES:

Review of Custody Information

Jeff Swanson reviewed a list of custodians and quotes he provided after the last RPA Board Meeting when the Board expressed an interest in seeking a new custodial service. Jeff Swanson and LaDana Bruce confirmed an improvement in responsiveness from Principal, the current custodian, since Erik Knoll became our account manager. No action to seek a new custodian will occur at this time.

Actuarial Services

Chairman Justice stated that between the actuaries Buck and Foster & Foster, Foster & Foster seems the best fit for our needs. A called meeting will be scheduled for Foster & Foster to present their proposal for the Board.

Authorized Signers List

Board member Jordan provided an updated Authorized Signers List.

Election Calendar

LaDana Bruce presented an updated Election Calendar.

Motion to approve the calendar as presented.

Motion made by Vice Chairman Green

Motion seconded by Board Member Yarborough

Votes favoring the motion: Yarborough, Ingram, Jordan, Green, Justice

Absent: Hunt
Vacant: Police Department

REGULAR BUSINESS:

Minutes: April 12, 2022 Retirement Plan A Board Meeting

Motion to approve the minutes as presented.

Motion made by Board Member Jordan
Motion seconded by Board Member Ingram
Votes favoring the motion: Yarborough, Ingram, Jordan, Green, Justice
Absent: Hunt
Vacant: Police Department

Minutes: July 7, 2022 Retirement Plan A Board Meeting

Motion to approve the minutes as presented.

Motion made by Board Member Ingram
Motion seconded by Board Member Jordan
Votes favoring the motion: Yarborough, Ingram, Jordan, Green, Justice
Absent: Hunt
Vacant: Police Department

Minutes: August 23, 2022 Retirement Plan A Board Meeting

Tabled due to lack of quorum.

ADJOURNMENT: 11:10 A.M.

/lb

Jason Justice, Chairman

LaDana Bruce, Secretary to the Board



CITY OF GAINESVILLE

Retirement Plan A Agenda Request

Item Created: December 7, 2022
Date Submitted: December 8, 2022
Final Approval Date: December 8, 2022
Presenter: LaDana Bruce, Retirement Manager
Item of Business: Minutes for November 8, 2022 RPA Board Meeting
Meeting Date: December 13, 2022

Purpose of Request:

To approve minutes from the 11/8/2022 board meeting.

Facts & Issues / History & Background:

Department Recommendation:

Department Director:

Janeann Allison

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

Amount Requested:

Sources of Funds:

Finance Comments:

Administrative Comments:

Attachments:

1. RPA Minutes 11-8-2022

BOARD MEMBERS PRESENT: Jordan Green, Danny Ingram, Denise Jordan, Jason Justice, Jerome Yarborough, Tommy Hunt
BOARD SEAT VACANT: Police Department
EX-OFFICIO MEMBERS PRESENT: Janeann Allison, Jeremy Perry
EX-OFFICIO MEMBERS ABSENT: Bryan Lackey
OTHERS PRESENT: LaDana Bruce, Malachi Waterman, Cory Cummings, Kristen Howard, Jeff Swanson (via Zoom), Ademir Zeco (via Zoom), Eric Knoll (via Zoom)

Chairman Justice served as the presiding officer and called the meeting to order at 10:00 A.M.

UPDATES:

RPA Election

LaDana Bruce reminded the Board of the voting dates and asked for volunteers to assist. Chairman Jason Justice and Vice-Chairman Green volunteered.

REPORTS:

Actuarial Report

Malachi Waterman of Segal presented the Actuarial report.

GASB Report

Malachi Waterman of Segal presented the GASB report.

Chairman Jason Justice recognized Segal's service to the Board and thanked Malachi Waterman for his work.

SEAS Quarterly Performance Report

Jeff Swanson of SEAS presented the quarterly report.

EXECUTIVE SESSION:

Chairman Jason Justice requested an Executive Session to discuss personnel matters.

Motion to close the meeting to enter an Executive Session to discuss personnel matters at 10:52 A. M.

Motion made by Board Member Denise Jordan

Motion seconded by Board Member Tommy Hunt

Votes favoring the motion: Jordan, Hunt, Ingram, Yarborough, Justice, Green

Vacant: Police Department

BOARD MEMBERS PRESENT: Jordan Green, Danny Ingram, Denise Jordan, Jason Justice, Jerome Yarborough, Tommy Hunt
BOARD SEAT VACANT: Police Department
EX-OFFICIO MEMBERS PRESENT: Janeann Allison, Jeremy Perry
EX-OFFICIO MEMBERS ABSENT: Bryan Lackey
OTHERS PRESENT: LaDana Bruce

Motion to close the Executive Session and to continue the meeting at 10:55 A. M.

Motion made by Board Member Tommy Hunt
Motion seconded by Board Member Danny Ingram
Votes favoring the motion: Jordan, Hunt, Ingram, Yarborough, Justice, Green
Vacant: Police Department

REGULAR BUSINESS:

Disbursement Report

LaDana Bruce presented the Disbursement Report with the total coming to \$74,228.28.

Motion to approve the report as presented.

Motion made by Board Member Tommy Hunt
Motion seconded by Board Member Danny Ingram
Votes favoring the motion: Jordan, Hunt, Ingram, Yarborough, Justice, Green
Vacant: Police Department

New Benefits Report

LaDana Bruce presented the New Benefits Report with the total coming to \$2,880.69.

Motion to approve the report as presented.

Motion made by Board Member Tommy Hunt
Motion seconded by Vice-Chairman Jordan Green
Votes favoring the motion: Jordan, Hunt, Ingram, Yarborough, Justice, Green
Vacant: Police Department

Foster & Foster

The proposal from Foster & Foster was discussed to start as the RPA actuarial service

Motion to approve the proposal as presented.

Motion made by Board Member Danny Ingram
Motion seconded by Vice-Chairman Jordan Green
Votes favoring the motion: Jordan, Hunt, Ingram, Yarborough, Justice, Green
Vacant: Police Department

RPA Board Meeting 2023 Calendar

LaDana Bruce presented the proposed calendar schedule. Vote will be taken after the elections are complete.

Retiree Gathering

LaDana Bruce extended an invitation to all board members to attend the Retirees' Christmas gathering on November 30, 2022.

Minutes: October 21, 2022 Retirement Plan A Board Meeting

Motion to approve the minutes with minor correction.

Motion made by Vice-Chairman Jordan Green
Motion seconded by Board Member Danny Ingram

Votes favoring the motion: Jordan, Ingram, Yarborough, Justice, Green
Abstained from Voting: Hunt
Vacant: Police Department

Minutes for October 11, 2022

Motion to table the minutes.

Motion made by Vice-Chairman Jordan Green
Motion seconded by Board Member Danny Ingram
Votes favoring the motion: Jordan, Ingram, Yarborough, Hunt, Justice, Green
Vacant: Police Department

Minutes for August 23, 2022

Motion to table the minutes.

Motion made by Board Member Danny Ingram
Motion seconded by Board Member Denise Jordan
Votes favoring the motion: Jordan, Ingram, Yarborough, Hunt, Justice, Green
Vacant: Police Department

ADJOURNMENT: 11:06 A.M.

/lb

Jason Justice, Chairman

LaDana Bruce, Secretary to the Board