AGENDA

1. CALL TO ORDER

2. APPROVAL OF MINUTES
   A) November 7, 2018

3. AGENDA ADDITIONS, DELETIONS & ADOPTION

4. PUBLIC COMMENT

5. NEW BUSINESS
   A) Prudential Quarterly Investments
   B) Review and approval of 10/1/18 Actuarial Valuation (backup material will be forthcoming)
   C) Deposit of electric utility sale proceeds into pension fund for Electric Utility employee liability

6. OLD BUSINESS

7. ATTORNEY MATTERS

8. SET NEXT MEETING DATE

9. ADJOURNMENT

This is a Public Meeting. Should any interested party seek to appeal any decision made by the Committee with respect to any matter considered at such meeting or hearing, he will need a record of the proceedings and that, for such purpose he may need to ensure that a record of the proceedings is made which record includes the testimony and evidence upon which the appeal is to be based. Anyone who needs a special accommodation for the meeting may contact the City’s Americans with Disabilities Act (ADA) Coordinator at least 48 hours in advance of the meeting.
GENERAL EMPLOYEE PENSION PLAN COMMITTEE MINUTES  
Wednesday, November 7, 2018 2:30 PM  
City Hall Council Chambers, Vero Beach, Florida  

PRESENT: Jim O’Connor, City Manager; Wayne Coment, City Attorney; Tammy Bursick, City Clerk; Cindy Lawson, Finance Director; Gabrielle Manus, HR Director. Also Present: Glenn Thomas, Committee Attorney; Kathy Taube, Risk & Benefits Administrator.  

1. CALL TO ORDER  
Chairman O’Connor called the meeting to order at 2:30 p.m.  

2. APPROVAL OF MINUTES  
Ms. Bursick made a motion to approve the minutes of May 24, 2018 Regular Meeting and the July 16, 2018 Special Call Meeting. Ms. Manus seconded the motion and it passed unanimously.  

3. AGENDA ADDITIONS, DELETIONS & ADOPTIONS  
None  

4. PUBLIC COMMENT  
None  

5. NEW BUSINESS  

A. Prudential – September 30, 2018 Quarterly Investment Review  
Full report on file at City Clerk’s Office.  

Mr. Dean Molinaro, Vice President, Investment Strategy of Prudential, presented the Quarterly Investment Review:  

<table>
<thead>
<tr>
<th>Period</th>
<th>Return</th>
</tr>
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<tbody>
<tr>
<td>3rd Calendar Quarter (4th Fiscal Quarter)</td>
<td>3.72%</td>
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<tr>
<td>Plan Year (Fiscal)</td>
<td>8.49%</td>
</tr>
<tr>
<td>1 year</td>
<td>8.49%</td>
</tr>
<tr>
<td>3 year</td>
<td>10.16%</td>
</tr>
<tr>
<td>5 year</td>
<td>8.43%</td>
</tr>
<tr>
<td>10 year</td>
<td>8.07%</td>
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Assets as of the end of September total $87,858,987  
Distribution of Assets is in line with long-term investment strategy:
61.93% Traditional Equities (Diversified between Large, Mid & Small Cap US, and an allocation to Non-US Emerging Markets will develop)
4.94% Real Estate
33.14% Fixed Income

As of the end of September, no transfers were necessary to rebalance the portfolio.

All managers are in good standing and not on a watch list.

6. OLD BUSINESS

None

7. ATTORNEY'S MATTERS

None

8. NEXT MEETING DATE – February 6, 2019 at 2:30 p.m.

9. ADJOURNMENT

The meeting was adjourned at 2:56 p.m.

/kft