

**City of Vero Beach**  
**Police Officers' Retirement Fund**  
**Detailed Expense Accounting**  
**FY 17-18**

Total
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**Investment Expense**

Wells Capital Management	52,791
Sawgrass Asset Mgmt	43,574
Garcia Hamilton & Assoc	35,980
Harding Loevner	75,468
Dana Investment Advisors	32,390
American Core Asset Mgmt Fees	23,389
UBS Trumbull Prop Fund Advisory Fees	21,093
AndCo Consulting	37,500
Issuer/Depository Fees	5,824
<i>Total Investment Expense</i>	<hr/> <i>328,010</i>

**Administrative Expenses**

Trustee Fees (Salem)	39,130
Plan Administrator (Resource Cntrs/Foster & Foster)	13,355
Legal Services (Sugarman & Susskind)	20,400
Actuarial Services (Freiman Little)	42,725
Travel & Expense Reimbursements	14,951
Misc Fees and Expenses	5,046
<i>Total Administrative Expenses</i>	<hr/> <i>135,607</i>

**Grand Total Plan Expenses**

<hr/> <b>463,617</b> <hr/>
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