

## **Minutes of Joint Meeting of Police & Firefighters' Pension Boards**

Chairman J. Smith called the Orlando Police Pension Board Meeting to order and Chairman R. Glass called the Orlando Firefighters' Pension Board Meeting to order on Thursday, June 26, 2008, 8:15 a.m., Conference Room R, 2<sup>nd</sup> floor, City Hall at 400 S. Orange Avenue, Orlando, Florida. There was a quorum for both Boards.

### **Member(s) Present**

### **Also Present:**

#### **Police Pension Board**

Jay Smith, Chairman  
Rebecca Sutton, Vice-Chair  
Vince Montgomery, Secretary  
Kevin Edmonds, Trustee  
Leon Singletary, Trustee

Ray Elwell, Deputy CFO  
Donnie R. Jones, Executive Director  
Bill Mummert, Controller  
Katrina Laudeman, Dep. Exec. Director  
Chris McCullion, Assistant Treasurer  
David Rafanowicz, Pension Advisory Committee  
Rigo Rodriguez, Portfolio Accountant  
Rochelle Burlon, Pension Coordinator

#### **Firefighters' Pension Board**

Ronald Glass, Chairman  
John Miller, Vice-Chair  
Mike Droege, Secretary  
Rebecca Sutton, Trustee

#### **Absent**

Mario Garcia, Trustee

Both Chairmen Glass and Smith reviewed the RFP Selection Committees Selection for a Master Custodian. Two firms were interviewed; State Street and Bank of New York Mellon.

### **FIREFIGHTERS' PENSION BOARD**

A MOTION TO SELECT BANK OF NEW YORK MELLON AS THE MASTER CUSTODIAN FOR THE FUND was made by M. Droege and seconded by R. Sutton; MOTION CARRIED UNANIMOUSLY.

### **POLICE PENSION BOARD**

A MOTION TO SELECT BANK OF NEW YORK MELLON AS THE MASTER CUSTODIAN FOR THE FUND was made by V. Montgomery and seconded by L. Singletary; MOTION CARRIED UNANIMOUSLY.

**INVESTMENT CONSULTANT**

Chairmen Smith and Glass reviewed the RFP Selection Committees Results for the Investment Consultant. Discussion ensued.

**POLICE PENSION BOARD**

A MOTION TO HAVE THE BOARD INTERVIEW THE THREE FINALISTS, NEPC, LLC; BOGDAHNS GROUP AND KALSON & ASSOCIATES AT A JOINT MEETING WITH THE FIRE PENSION BOARD AS SOON AS POSSIBLE was made by L. Singletary and seconded by R. Sutton; MOTION CARRIED UNANIMOUSLY.

**FIREFIGHTERS' PENSION BOARD**

A MOTION TO HAVE THE BOARD INTERVIEW THE THREE FINALISTS, NEPC, LLC; BOGDAHNS GROUP AND KALSON & ASSOCIATES AT A JOINT MEETING WITH THE POLICE PENSION BOARD AS SOON AS POSSIBLE was made by M. Droege and seconded by R. Sutton; MOTION CARRIED UNANIMOUSLY.

Meeting adjourned at 9:20 a.m.

Respectfully submitted,

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Shelly L. Burlon  
Pension Coordinator