

Katrina Laudeman, Treasury Manager, called the Special Business Meeting of the City of Orlando Pension Advisory Committee, Police and Firefighters' Pension Boards to order at 1:05 p.m. on Thursday, April 28, 2011, in the Harvard conference room, 9<sup>th</sup> floor, City Hall, Orlando, Florida. There was a quorum for the Pension Advisory Committee, Firefighters' and Police Pension Boards.

**PAC Members Present**

Todd Berube, SEIU Representative  
Jay Carr, Police Department  
Cheryl Cummings, Families Parks & Recreation  
Gustavo Castro, Economic Development  
Paulette Edwards, Housing, Community Development  
Rick Howard, Public Works  
Liza Floyd Jacobs, Fire Department  
David Rafanowicz, Executive Offices  
Michael Rhodes, Economic Development (absent)  
Ricky Suggs, L.I.U.N.A. (absent)  
Rebecca W. Sutton, Chair (absent)  
Steve Brown, L.I.U.N.A. (absent)

**Police Pension Board Trustees**

Jay Smith, Chairman  
Randolph T. Thames, Vice-Chair  
William C. Long, Secretary  
Laurie Botts, Trustee  
Tony Blanca, Trustee

**Firefighters' Pension Board Trustees**

Ronald Glass, Chairman (absent)  
Shannon Raybon, Vice-Chair  
Mike Droege, Secretary  
Kevin Edmonds, Trustee  
Mario A. Garcia, Trustee

**Others Present**

Christopher P. McCullion, Treasurer and Executive Director  
Fire & Police Pension Boards (arrived at 1:35 p.m.)  
Katrina Laudeman, Treasury Manager  
Kevin Leonard, NEPC  
James Varnado, Debt Manager  
Rochelle Burlon, Pension Coordinator

**SMID CAP GROWTH MANAGER INTERVIEWS-NEPC REVIEW**

K. Leonard gave a brief overview of the managers that will be presenting.

**PRESENTATIONS**

The following companies made forty- five minute presentations.

**COPPER ROCK CAPITAL PARTNERS, LLC-**

Presenters: *Peter Hadelman*, Principal and Head of Relationship Management  
*Tucker Walsh*, Chief Executive Officer and Head of Portfolio Management

There were questions and answers by attendees.

**PINNACLE ASSOCIATES, LTD.**

Presenters: *Peter N. Marron*, Executive V. P. Sr. Portfolio Manager  
*Ken Sobolewski*, Sr. V.P. Director of Marketing

There were questions and answers by attendees.

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P. Edwards left the meeting at 2:35 p.m.

**TURNER INVESTMENT PARTNERS, INC.**

Presenters: *Kevin O'Rourke*  
*Jason Schrotberger*

There were questions and answers by attendees.

**WILLIAM BLAIR & COMPANY, LLC**

Presenters: *James J. White, Jr., Head of Business Develop*  
*Rob Lanphier, Principal Owner & Portfolio Manager*

There were questions and answers by attendees.

**DISCUSSION**

Kevin Leonard answered questions of the attendees and reviewed the presentations.  
Discussion ensued.

**FIREFIGHTERS' PENSION BOARD**

**A MOTION TO HIRE WILLIAM BLAIR & COMPANY, LLC AND TO AUTHORIZE KEVIN LEONARD OF NEPC TO NEGOTIATE THE FEES AND HAVE THE CHAIR AND EXECUTIVE DIRECTOR COMPLETE THE AGREEMENT WITH THE BOARD ATTORNEY** was made by M. Droege and seconded by K. Edmonds; **MOTION CARRIED UNANIMOUSLY.**

**POLICE PENSION BOARD**

**A MOTION TO HIRE WILLIAM BLAIR & COMPANY, LLC AND TO AUTHORIZE KEVIN LEONARD OF NEPC TO NEGOTIATE THE FEES AND HAVE THE CHAIR AND EXECUTIVE DIRECTOR COMPLETE THE AGREEMENT WITH THE BOARD ATTORNEY** was made by T. Blanca and seconded by L. Botts; **MOTION CARRIED UNANIMOUSLY.**

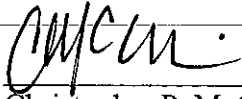
**PENSION ADVISORY COMMITTEE**

**A MOTION TO RECOMMEND TO CITY COUNCIL TO HIRE WILLIAM BLAIR & COMPANY; TO AUTHORIZE THE TREASURER AND THE INVESTMENT CONSULTANT NEPC TO NEGOTIATE THE FEES; AND TO AUHORIZE THE MAYOR TO SIGN THE AGREEMENT AFTER APPROVAL BY THE CITY ATTORNEY'S OFFICE** was made by R. Howard and seconded by C. Cummings; **MOTION CARRIED UNANIMOUSLY.**

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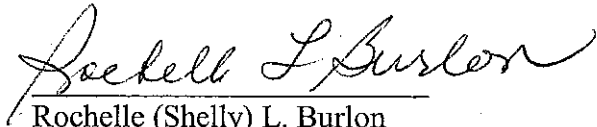
The meeting adjourned at 4:45 p.m.

Respectfully submitted,



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Christopher P. McCullion  
Treasurer



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Rochelle (Shelly) L. Burlon  
Pension Coordinator