

Chairperson R. Sutton called the City of Orlando Pension Advisory Committee to order on Thursday, February 14, 2008, 11:05 a.m. in the agenda conference room, 2<sup>nd</sup> floor, City Hall, 400 S. Orange Avenue, Orlando Florida. There was a quorum.

**PAC Members Present**

R. Sutton, Chairman  
L. Brooks, Executive Offices  
L. Conley, L.I.U.N.A. Representative  
P. Dempsey, SEIU Representative  
P. Edwards, Housing  
S. Geller, S.E.I.U. Representative  
L. Floyd Jacobs, Fire Dept.  
D. Rafanowicz, General Administration  
R. Suggs, L.I.U.N.A. Representative  
B. Gray, Transportation Planning

**Others Present**

D. R. Jones, Treasurer  
B. Armstrong, Gabriel, Roeder, Smith & Co.  
C. McCullion, Assistant Treasurer  
K. Laudeman, Financial Analyst  
R. Burlon, Pension Coordinator

**PAC Members Absent**

J. Dorman, Orlando Venues  
M. Lasa, Police Department Representative  
D. Sloan, Wastewater  
C. Cummings, Families, Parks & Recreation  
M. Rhodes, Economic Development

**ANNUAL ACTUARIAL VALUATION REVIEW**

Brad Armstrong of Gabriel, Roeder & Smith & Company, presented the annual actuarial report ending September 30, 2007. Questions were asked by the Committee members. Brad reiterated that the report is very favorable.

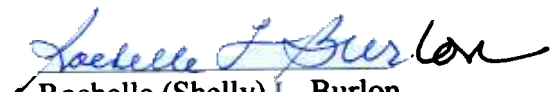
**A MOTION TO ACCEPT THE ACTUARIAL VALUATION REPORT FOR THE YEAR ENDING SEPTEMBER 30, 2007; was made by D. Rafanowicz and seconded by S. Geller; MOTION CARRIED UNANIMOUSLY.**

**ICMA-RC**

D. Jones advised that ICMA-RC based on their due diligence, will be closing the Fidelity Small Cap Retirement Fund due to performance and management changes. This will be effective April 2008. This fund will be replaced with the T. Rowe Value Fund. This only affects about eleven people and is less than \$200,000. No fees will be incurred since this is being done at the request of ICMA-RC. However, if employees should want to change funds prior to April there would be a fee involved.

Respectfully submitted,

  
Rebecca W. Sutton  
Chairman

  
Rochelle (Shelly) L. Burlon  
Pension Coordinator