

Item 5.b.vi.

**Cashflow Projection/Where to Invest
Incoming City & State Contributions**



CITY OF DELRAY BEACH

FINANCE DEPARTMENT - PENSION

100 NW 1ST AVENUE • DELRAY BEACH • FLORIDA • 33444 • (561) 243-7289



September 25, 2023

Ms. Karen Russo
Salem Trust
1715 N. Westshore Blvd, Suite 750
Tampa, FL 33607

SUBJECT: **City of Delray Beach Police Officers' Retirement System
Account #0740001193**

Dear Ms. Russo:

Please accept this letter of direction for the following mutual fund trade in the City of Delray Beach Police Officers' Retirement System's R&D account (0740001193):

On or about October 2, 2023, the City of Delray Beach will wire the City's fiscal year end September 30, 2024 pension contribution of \$8,155,823.00 as follows:

PNC Bank, N.A.
Pittsburg, PA 15222
ABA# 031000053
FBO Salem Trust Company
Credit to Account #5303607662
For further credit to: DELRAY POL-R-D, 0740001193

Upon receipt of the incoming wire, purchase \$8,155,823.00 of the Vanguard Total Stock Mkt Fund (VTSAX).

If there are any problems receiving the wire, please contact Sherry Dungey at (561) 243-7103 / dungey@mydelraybeach.com.

Sincerely,

CITY OF DELRAY BEACH POLICE OFFICERS' RETIREMENT SYSTEM

Jeffrey Rasor
Chair, Board of Trustees

Lisa Castronovo
Pension Administrator

cc: Sherry Dungey
Hugh Dunkley, Finance Director
Laura Thezine, Assistant Finance Director
Brendon Vavrica, AndCo Consulting



CITY OF DELRAY BEACH

FINANCE DEPARTMENT - PENSION

100 N.W. 1ST AVENUE • DELRAY BEACH • FLORIDA 33444 • (561) 243-7115



August 25, 2023

Salem Trust
1715 N. Westshore Blvd
Suite 750
Tampa, FL 33607

**SUBJECT: City of Delray Beach Police Officers' Retirement System
2022 Premium Tax Distribution**

Please deposit enclosed check 4-36-717 347 for \$1,036,799.22 in the City of Delray Beach Police Officers' Retirement System's Salem Trust account 0740001193. Instructions regarding distribution are forthcoming.

Time is of the essence. Therefore, please deposit this check into the Police Officers' R&D account (0740001193) as soon as possible and under no circumstances more than five days after receipt as provided in Florida Statutes 185.11. Further, please sign and return the enclosed Acknowledge Receipt to the Pension Office as soon as possible.

Thank you for your prompt attention to this matter. You may contact me at (561) 243-7289 / castronovo@mydelraybeach.com with any questions.

Sincerely,

City of Delray Beach Police Officers' Retirement System

Lisa Castronovo, CEBS, CPPT
Pension Administrator

Jeffrey Rasor
Chair, Board of Trustees

Enclosure

cc: Brendon Vavrica, AndCo Consulting

STATE OF FLORIDA
DEPARTMENT OF FINANCIAL SERVICES
REMITTANCE ADVICE

FLAIR ACCOUNT CODE	OLO	SITE	DOCUMENT NUMBER	OBJECT	DATE	PAYMENT NO
72-202532002-72750300-00-31009500	720000	00	D4000062066	7100	08/11/23	0107203
						PAYMENT AMOUNT \$ 1,036,799.22

DELRAY BEACH, CITY OF
POLICE PENSION FUND
100 NW 1ST AVE
DELRAY BEACH FL 33444

AGENCY DOCUMENT NO
V000708

PLEASE DIRECT QUESTIONS TO: (850) 488-3053, DEPARTMENT OF MANAGEMENT SERVICES

VENDORS NOW CAN VIEW PAYMENT INFORMATION AT [HTTP://FLAIR.DBF.STATE.FL.US](http://FLAIR.DBF.STATE.FL.US)

INVOICE NUMBER	AMOUNT
POLICE	\$ 1,036,799.22

DETACH CAREFULLY AND RETAIN FOR YOUR RECORDS BEFORE CASHING OR DEPOSITING THE WARRANT

THE FACE OF THIS DOCUMENT HAS A COLORED BACKGROUND CAPITOL BUILDING MUST APPEAR BELOW TO BE AUTHENTIC



FLAIR ACCOUNT CODE	SWDN	ADN	OBJECT	DATE	WARRANT NO	56-1544
72-202532002-72750300-00-31009500	D4000062066	V000708	7100	08/11/23	44-0107203-0	441
OLO 720000	SITE 00	CONTACT (850) 488-3053 FOR PAYMENT QUESTIONS			VOID AFTER 12 MONTHS	

STATE OF FLORIDA
DEPARTMENT OF FINANCIAL SERVICES

4-36-717 347
AMOUNT

ONE-MILLION-THIRTY-SIX-THOUSAND-SEVEN-HUNDRED-NINETY-NINE & 22/100 DOLLARS

\$*1,036,799.22

EXPENSE WARRANT

PAY TO THE
ORDER OF

DELRAY BEACH, CITY OF
POLICE PENSION FUND
100 NW 1ST AVE
DELRAY BEACH FL 33444

TO: DIVISION OF TREASURY
TALLAHASSEE

Jimmy Patronis

JIMMY PATRONIS, CHIEF FINANCIAL OFFICER

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