

Item 7
Pension Administrator Report



M E M O R A N D U M

TO: Retirement Committee of the City of Delray Beach General Employees' Retirement Plan

FROM: Lisa Castronovo, Pension Administrator

SUBJECT: FYI Items

DATE: 8/11/2022

- 1) A detail of the actual administrative and investment-related expenses October 1, 2021 – August 11, 2022 follows.

General Employees' Retirement Plan Administrative and Investment Expenditure Detail

	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	TOTAL
Administrative/Miscellaneous Expenses													
Actuarial Services	3,498	984	1,500				14,111			10,201			30,294
Pension Staff	4,462	9,472	4,736	4,736	4,736	4,736	4,736	4,736	4,736	4,736	4,736	4,736	61,294
GRS Hosting Fee	263	263	263	263	263	263	263	263	263	263			2,630
Fiduciary Insurance						15,313							15,313
Dues/Education/Travel	750	2,935	1,064	1,462		145				1,841			8,197
Legal Consultant Fees	2,549	2,346	1,150	345		165	743						7,298
Total Admin/Misc Expenses	11,522	16,000	8,713	6,806	4,999	20,622	19,853	4,999	4,999	17,041	4,736	4,736	125,026
Investment Manager Expenses													
BNYMellon		28,902		32,080			32,258			27,939			121,179
Garcia Hamilton		13,682		12,137			8,960			8,698			43,477
Polen Capital		13,526		22,235			18,807			14,480			
RhumbLine Combined		7,461		7,356			6,871			6,193			27,881
Total Investment Manager Expenses	0	63,571	0	73,808	0	0	66,896	0	0	57,310	0	0	192,537
Salem Trust Transaction Fees													
BNYMellon	13,204			14,332			13,822			12,266			53,624
Garcia Hamilton	3,602			3,736			3,901			3,227			14,466
Total Salem Trust Transaction Fees	19,875	0	0	20,162	0	0	19,707	0	0	17,437	0	0	77,181
AndCo Consulting Fees													
	8,665			8,665			9,098			9,098			35,526
Total Investment Expenses	28,540	63,571	0	102,635	0	0	95,701	0	0	83,845	0	0	305,244