


CITY OF VENICE
FIREFIGHTERS RETIREMENT PENSION BOARD
C/o Pension Administration Services
14 Kelly Drive
Arcadia, FL 34266

TO: All active Firefighters' Pension Plan members and Plan Sponsor
FROM: Shelly Baumann, Plan Administrator 
DATE: September 12, 2019
SUBJECT: Compliance with Senate Bill 172

Senate Bill 172 requires all fire Boards of Trustees to prepare an administrative expense budget and to provide a copy to all plan members before the beginning of the fiscal year.

Attached please find the Fiscal Year 2019-2020 administrative expense budget for the City of Venice Firefighters' Pension Plan as approved by the Board on September 9, 2019

DETAILED EXPENSE BUDGET

FY: 2019-2020

BOARD: VENICE FIRE

EXPENDITURE TYPE	BUDGET FY 2019/2020	October -December Expenses	January-March Expenses	April-June Expenses	July-September Expenses	YTD Expenditures	Balance Remaining
ACTUARY Foster & Foster	32,000						32,000.00
ADMINISTRATOR *	14,400						14,400.00
Pension Administration Services							
ATTORNEY *	10,816						10,816.00
Christiansen & Dehner							
AUDITOR	8,000						8,000.00
Moore Stephens Lovelace							
CUSTODIAN OF FUNDS	18,000						18,000.00
Salem Trust							
FIDUCIARY INSURANCE	7,705						7,705.00
Florida League of Cities - U.S. Specialty Insurance Company							
MEMBERSHIPS	600						600.00
Florida Public Pension Trust (FPPTA)							
MEALS & PER DIEM	660						660.00
MILEAGE, TOLLS & LODGING	2,000						2,000.00
PERFORMANCE MONITOR	23,750						23,750.00
AndCo Consulting							
PHYSICIANS FEES- DISABILITY CLAIMS	5,000						5,000.00
POSTAGE & COPIES	400						400.00
REGIS FOR SCHOOL & CONF	1,500						1,500.00
SUPPLIES	250						250.00
TOTALS	125,081.00	-	-	-	-	-	125,081.00

1. Increased plan administrator fee by \$200.00 per month
2. Increased attorney fee for annual 4% per contract