



**CITY OF FORT LAUDERDALE  
OPEB Trust Board Agenda Memo  
SPECIAL MEETING**

**#19-0262**

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**TO:** Honorable Chairman of the Board & Trustees of the  
City of Fort Lauderdale Other Post-Employment Benefits Trust

**FROM:** Chris Lagerbloom, ICMA-CM, City Manager

**DATE:** March 5, 2019

**TITLE:** Other Post-Employment Benefits Trust Quarterly Investment Report for  
the Period Ending December 31, 2018

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On September 16, 2014, the Other Post-Employment Benefits Trust ("OPEB Trust") was established to provide benefits to eligible former City employees. By resolution, the City Commission was established as the Board of Trustees and the Finance Director as the Trust Administrator. The Trust operates in a manner similar to a pension plan whereby the City makes annual contributions to the Trust and the City's contributions together with interest earnings, fund future OPEB benefits. Similar to pension plans, one of the Trust's goals is to provide a return on investment to minimize required City contributions.

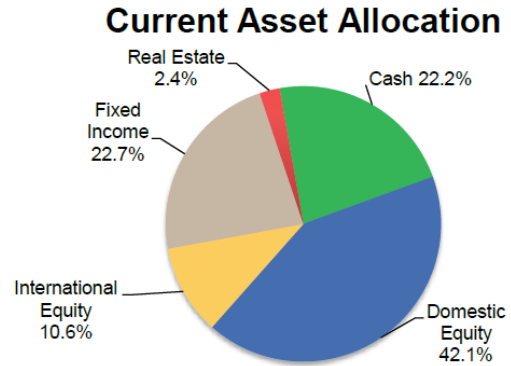
The OPEB Trust Investment Policy ("Policy") was developed to embrace a passive investment strategy. The last revision to the Policy was adopted on June 19, 2018. The Policy allows for equity investments no more than 75% of the total fund and the Trust Administrator ("TA") receives monthly portfolio statements.

The attached investment report compares the portfolio's rate of return for the quarter to the corresponding benchmark, which is a blended rate of 55% Russell 3000 Index/45% Barclays Aggregate Bond Index.

Below is a summary of the quarterly performance:

	Market Value (\$)	Performance(%)		
		Current Quarter	Year To Date	Fiscal Year To Date
Total Fund	24,632,280	-7.67	-4.10	-7.67
Blended Benchmark		-7.25	-2.60	-7.25

Asset Class	Market Value	Pct (%)
Cash	\$5,472,140	22.2%
Domestic Equity	10,370,894	42.1%
International Equity	2,606,478	10.6%
Fixed Income	5,601,741	22.7%
Real Estate	581,027	2.4%
<b>Total</b>	<b>\$24,632,280</b>	<b>100.0%</b>



### **Resource Impact**

There is no fiscal impact associated with this item.

### **Attachment**

Exhibit 1 – Quarterly OPEB Trust Investment Report

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