



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

**#19-0545**

**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:** June 4, 2019

**TITLE:** Other Post-Employment Benefits Trust Quarterly Investment Report for  
Period Ending March 31, 2019 - **(Commission Districts 1, 2, 3 and 4)**

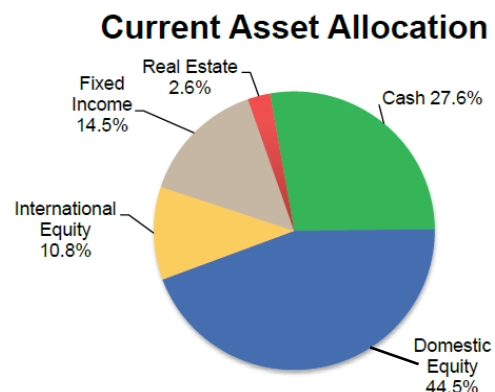
On September 16, 2014, the Other Post-Employment Benefits Trust ("OPEB Trust") was established to provide benefits to eligible former City employees. By resolution, the City Commission was established as the Board of Trustees and the Finance Director as the Trust Administrator (TA). The Trust operates 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 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:

Asset Class	Market Value	Pct (%)
Cash	\$7,355,924	27.6%
Domestic Equity	11,840,035	44.5%
International Equity	2,876,524	10.8%
Fixed Income	3,871,676	14.5%
Real Estate	681,435	2.6%
<b>Total</b>	<b>\$26,625,594</b>	<b>100.0%</b>



	Market Value (\$)	Performance(%)		
		Current Quarter	Year To Date	Fiscal Year To Date
<b>Total Fund</b>	<b>26,625,594</b>	<b>8.09</b>	<b>8.09</b>	<b>-0.19</b>
Blended Benchmark		8.99	8.99	1.09

### **Attachment**

#### Exhibit 1 – Quarterly OPEB Trust Investment Report

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Prepared by: Pamela Winston, Finance  
Laura Garcia, Finance  
Linda Blanco, Finance

Department Director: Kirk Buffington, Finance