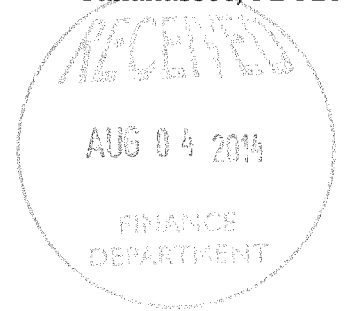


Florida Public Pension Trustees Association  
2946 Wellington Circle East  
Tallahassee, FL 32309



July 28, 2014

Dear FPPTA Member:

Registration is now open for our next Trustees School October 5 – 8, 2014 at Hyatt Regency Coconut Point Resort & Spa in Bonita Springs. Room rate is \$175; after logging-in to [www.fppta.org](http://www.fppta.org) you may make your hotel reservations as well as register for the school. Your registration includes the Welcome Gathering on Sunday afternoon, continental breakfast each morning, morning and afternoon refreshment breaks as well as a plated lunch Monday and Tuesday. Registrations must be made through the FPPTA web site. If your payment method will be with a check rather than a credit card, simply choose “Check to Follow”. Please print the confirmation receipt and include it with your check.

Sunday afternoon we will have new member orientation. If this is your first time attending a school, you will gain helpful information about what to expect.

The Education Committee has put together another exciting, informative program. The Monday morning broadcast will bring you the latest industry updates. A few of the courses offered in the Basic course are Overview of Chapter 112, Becoming a Trustee, as well as Capital Markets. Samples of Intermediate courses offered are Equity Investment Practices, Bond Portfolio and Attributes of Rebalancing. Advanced courses include Actuarial Issues, Dealing with a Low Yield Environment and Modification of Pension Plans Legal Impact. The CEU track which will feature such topics as Social Security: Things Your Mother Never Told You, Behind the Custody Curtain and a discussion on Defined Benefits vs. Defined Contributions.

We are offering Donald Trone’s Leadership Boot Camp again at this school. The focus of the training is on how *leadership* and *stewardship* may be used to broaden and deepen a trustee’s understanding of their role and responsibilities. Upon completion, individuals will become members of the “Global Leadership Council”, joining pension trustees across the globe. This track is open to the first seventy-five (75) CPPT registrants.

We will also be offering Dee Lee’s popular Individual Retirement Program as a separate CEU track. You will gain valuable information on financial and estate planning as well as social security. This session is limited to the first fifty (50) trustees and guests.

If you are attending the Leadership Boot Camp or the Individual Retirement Program, you will be granted ten (10) CEUs provided you scan in and out.

As a matter of housekeeping, please make sure we have your current email address. In the future, most of our communication with you will be via email. To update your address, just log-in to your profile and select “Edit Contact Info”.

We are looking forward to another great School. If you have any questions, please contact us at 800-842-4064.

Sincerely,

Kimberlie E. Ryals, CPPT  
Chief Executive Officer

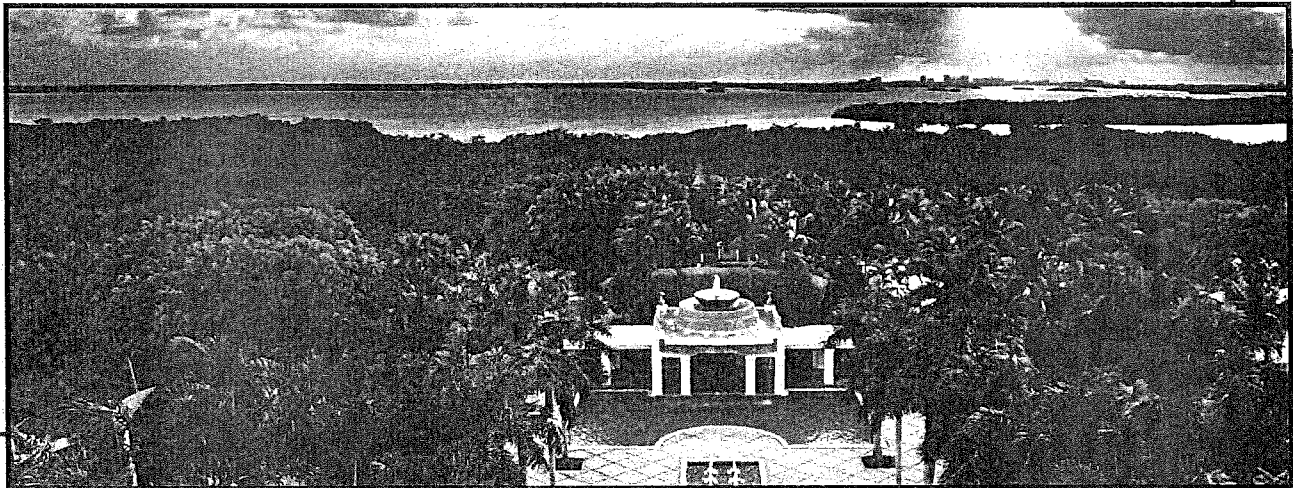
FLORIDA PUBLIC PENSION TRUSTEES ASSOCIATION

OCTOBER 5—8, 2014

HYATT REGENCY COCONUT POINT

BONITA SPRINGS, FLORIDA

# Trustees School Program Draft Agenda

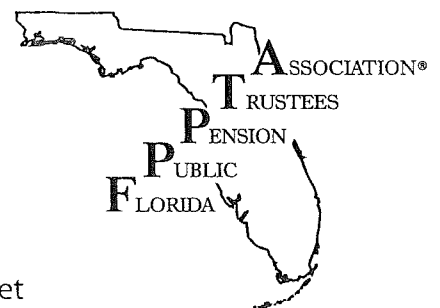


## Saturday, October 4, 2014

- 2:00 pm—Board of Directors Meeting, Captiva

## Sunday, October 5, 2014

- 3:00 pm—5:45 pm—School Registration, Calusa Foyer
- 3:30 pm—4:15 pm—FPPTA New Member Orientation, Great Egret
- 5:00 pm—7:30 pm—Welcome Gathering, Estero





# Monday, October 6, 2014



- 7:30 am—8:30 am Continental Breakfast—Calusa Foyer
- 7:30 am—3:30 pm School Registration—Calusa Foyer

Monday October 6, 2014	Basic Session I—Calusa F	Intermediate Session II—Calusa G	Advanced Session III—Calusa H
8:45 am—9:10 am <small>Attendance scanning must be completed by 8:30 am</small>	<b>FPPTA ANNOUNCEMENTS AND INDUSTRY UPDATES</b> <small>(Broadcast to all sessions)</small>		
9:10 am—10:10 am	<b>BECOMING A TRUSTEE</b>  Steve Aspinall, CPPT <i>FPPTA Board of Directors</i>  Fred Nesbitt <i>FPPTA Media Consultant</i> 1	<b>EQUITY INVESTMENT PRACTICES</b>  Katie Byrne, CPPT <i>DePrince, Race &amp; Zollo</i>  Harry Radovich <i>DePrince, Race &amp; Zollo</i>  Bart McMurry <i>ICC Capital Management</i> 20	<b>ACTUARIAL ISSUES</b>  Chad Little <i>Freiman Little Actuaries, LLC</i> 40
10:15 am—10:55 am	<b>ETHICS FOR TRUSTEES</b>  Bonni Spatara Jensen <i>Klausner, Kaufman, Jensen &amp; Levinson</i> 2		<b>EVALUATING ALTERNATIVES &amp; BENCHMARKING</b>  Leon Palandjian <i>Intercontinental Capital</i> 41
10:55 am—11:15 am	<b>Morning Refreshment Break—Calusa Foyer</b>		
11:15 am—11:55 am	<b>PENSION FUNDAMENTALS</b> <b>Moderator:</b> Brad Rinsem <i>Salem Trust</i>  David Desmond, CPPT <i>Ft. Lauderdale GE</i>	<b>BOND PORTFOLIO</b>  Pat Kelly <i>Agincourt Capital Management</i> 21	<b>IMPACT OF GEOGRAPHIC MARKETS</b>  Steve Roth <i>Dahab Associates</i> 42
12:00 pm—12:40 pm	Dan Johnson <i>The Bogdahn Group</i>  Tracy Musser <i>Thompson, Siegel &amp; Walmsley, LLC</i> 3	<b>BUSINESS CYCLES</b>  Randy Kirkland <i>Kennedy Capital Management</i> 22	<b>DEALING WITH A LOW YIELD ENVIRONMENT</b>  John Milne <i>JK Milne Asset Management</i> 43
12:40 pm—1:45 pm	<b>Break for Lunch—Plated Lunch Provided—Estero</b> <b>Advisory Board Meeting—Captiva</b>		
1:50 pm—2:30 pm	<b>OVERVIEW CHAPTER 112</b>  Ron Cohen, CPPT <i>Rice Pugatch Robinson &amp; Schiller</i> 4	<b>FINDING ALPHA</b>  David West <i>The Bogdahn Group</i> 23	<b>TERMINATING SERVICE PROVIDERS</b>  Ken Harrison, CPPT <i>Sugarman &amp; Susskind</i>  Tela Thompson, CPPT <i>FPPTA Education Committee</i>  Grant McMurry, CPPT <i>ICC Capital Management</i> 44
2:35 pm—3:15 pm	<b>CAPITAL MARKETS</b>  Richard Wells <i>Wedge Capital Management</i> 5	<b>ATTRIBUTES OF REBALANCING</b>  Leo Festino <i>Meketa Investment Group</i> 24	
3:15 pm—3:30 pm	<b>Afternoon Refreshment Break—Calusa Foyer</b>		
3:30 pm—4:20 pm	<b>STRUCTURE OF PUBLIC MARKETS</b>  Paul Lundmark, CPPT <i>Richmond Capital Management</i> 6	<b>EVALUATING SERVICE PROVIDERS</b>  Chuck Jeroloman <i>Saxena White</i> 25	<b>MODIFICATION OF PENSION PLANS LEGAL IMPACT</b>  Mark Floyd <i>Mierzwa &amp; Associates, P.A.</i> 45
4:25 pm—5:00 pm	<b>FPPTA 2015 LEGISLATIVE PREVIEW</b> Ray Edmondson, CPPT, <i>FPPTA Senior Advisor</i> & Randy Touchton, <i>FPPTA Legislative Consultant</i> (Broadcast to all sessions)		
5:00 pm—12:00 am	<b>Hospitality Room &amp; Study Hall—Great Egret</b>		



# Tuesday, October 7, 2014



- 8:00 am—9:00 am Continental Breakfast—Calusa Foyer
- 8:00 am—3:30 pm School Registration—Calusa Foyer

Tuesday October 7, 2014	Basic Session I—Calusa F	Intermediate Session II—Calusa G	Advanced Session III—Calusa H
9:00 am—9:40 am Attendance scanning must be completed by 9:00 am	<b>HISTORY OF RETURNS</b> Brandon Vavrica, CPPT <i>Thistle Asset Consulting</i> <span style="float: right;">7</span>	<b>ALTERNATIVE INVESTMENTS</b> Valerie Sill <i>DuPont Capital Management</i> <span style="float: right;">26</span>	<b>ASSET ALLOCATION</b> Larry Cole <i>Burgess Chambers &amp; Associates</i> <span style="float: right;">46</span>
9:45 am—10:25 am	<b>ASSET ALLOCATION &amp; BENCHMARKS</b> Charlie Mulfinger <i>Graystone Consulting</i> <span style="float: right;">8</span>	<b>INTERNATIONAL INVESTMENT OPTIONS</b> Gordon Johnson <i>Lee Munder Capital</i> <span style="float: right;">27</span>	<b>EMERGING MARKETS</b> Mark Tommasi <i>Manning Napier</i> <span style="float: right;">47</span>
10:30 am—11:10 am	<b>FIDUCIARY ROLES OF PENSION PROFESSIONALS</b> Brent Chudachek, CPPT <i>Rice Pugatch Robinson &amp; Schiller</i> <span style="float: right;">9</span>	<b>BUILDING A REAL ESTATE PORTFOLIO</b> Kevin Ryan <i>Cornerstone Real Estate Advisors</i> <span style="float: right;">28</span>	<b>ADVANCED ISSUES IN REAL ESTATE</b> Jay Butterfield <i>American Realty Advisors</i> <span style="float: right;">48</span>
11:10 am—11:30 am	<b>Morning Refreshment Break—Calusa Foyer</b>		
11:30 am—12:10 pm	<b>ALTERNATIVE INVESTMENTS</b> John Griffith, Jr., CPPT <i>CapTrust Advisors, LLC</i> <span style="float: right;">10</span>	<b>DISABILITY PROCESS</b> Pedro Herrera <i>Sugarman &amp; Susskind</i> <span style="float: right;">29</span>	<b>GLOBAL EQUITY MARKETS</b> Kurt Wood <i>DePrince, Race &amp; Zollo</i> <span style="float: right;">49</span>
12:15 pm—12:55 pm	<b>ACTUARIAL BASICS</b> Chad Little <i>Freiman Little Actuaries, LLC</i> <span style="float: right;">11</span>	<b>COMPLIANCE WITH CHAPTER 112-175-185</b> Adam Levinson <i>Klausner, Kaufman, Jensen &amp; Levinson</i> <span style="float: right;">30</span>	<b>ETHICS CASE STUDY</b> Ken Harrison, CPPT <i>Sugarman &amp; Susskind</i> <span style="float: right;">50</span>
12:55 pm—2:10 pm	<b>Break for Lunch—Plated Lunch Provided—Estero Education Committee Meeting—Captiva</b>		
2:10 pm—2:55 pm	<b>HIRING SERVICE PROVIDERS</b> David Puscher, CPPT <i>FPPTA Education Committee</i> Ann Thompson, CPPT <i>FPPTA Board of Directors</i> <span style="float: right;">12</span>	<b>EDUCATING THOSE WHO MATTER</b> Susan Marden <i>FPPTA Public Relations Consultant</i> Fred Nesbitt <i>FPPTA Media Consultant</i> <span style="float: right;">31</span>	<b>TRADING DYNAMICS</b> Ryan Larson <i>RBC Global Asset Management</i> <span style="float: right;">51</span>
3:00 pm—3:40 pm	<b>RESPONSIBILITIES OF A PUBLIC PENSION TRUSTEE</b> Steve Corbet, CPPT <i>FPPTA Education Committee</i> <span style="float: right;">13</span>		<b>FRS VS. CHAPTER PLANS</b> Bonni Spatara Jensen <i>Klausner, Kaufman, Jensen &amp; Levinson</i> <span style="float: right;">52</span>
3:40 pm—4:00 pm	<b>Afternoon Refreshment Break—Calusa Foyer</b>		
4:00 pm—5:00 pm	<b>BASIC REVIEW</b> Jack Farland, CPPT Ann Thompson, CPPT Steve Aspinall, CPPT	<b>INTERMEDIATE REVIEW</b> Lynn Bernstein, CPPT Warren West, CPPT Katie Byrne, CPPT	<b>ADVANCED REVIEW</b> Grant McMurry, CPPT Rich Grover, CPPT Tela Thompson, CPPT
4:30 pm—12:00 am	<b>Hospitality Room &amp; Study Hall—Great Egret</b>		



# Wednesday, October 8, 2014

- 7:00 am—9:00 am Continental Breakfast—Calusa Foyer
- 8:00 am—10:00 am School Registration—Calusa Foyer

Wednesday October 8, 2014	General Session—Calusa D—E	CPPT Testing Basic—Intermediate— Advanced
9:00 am—10:00 am	<b>MAN OVERBOARD</b> <b>REAR ADMIRAL STEVE BRANHAM</b> <i>USCG, Retired</i>	Exams Begin at 8:00 am
10:00 am—10:30 am	<b>FPPTA LEADERSHIP BOOT CAMP AWARDS</b> <i>Don Trone</i>	

**Program Reminders**

**FPPTA Broadcast:** Each Trustees School starts on Monday morning (8:45 am) with a “Broadcast” to all session rooms. This time is used to communicate to all attendees any pension issues, new organizational initiatives or simply FPPTA updates that impact our membership.

**FPPTA Attendance Policy:** We ask all attending members to be sure to scan in first thing each morning and scan out last thing in the afternoon. Daily scanning was implemented several years ago due to the popularity of our CPPT Program (along with new technology being developed) so Trustee certification may be tracked more efficiently. Thank you for your support and cooperation.

**FPPTA Study Hall:** The Study Hall and Hospitality Room will be open from 5:00 pm until 12:00 am Monday and Tuesday.

**FPPTA CEU Program:** The FPPTA Education Committee is pleased to now offer three (3) CEU concurrent sessions on Monday and Tuesday. With each school new types of educational presentations will be offered. At this school, we will offer a CEU track along with the Dee Lee’s Individual Retirement Program and Don Trone’s Leadership Boot Camp. The Individual Retirement Program is open to the first fifty (50) trustees and their guest. The Leadership Boot Camp is open to the first seventy-five (75) CPPT registrants. Both of these courses require a separate (**free**) registration. You will earn ten (10) CEUs for attending these sessions providing you scan in and out daily. Please review the agenda carefully so that you may attend the session of your choosing.

**CEU Program Presentations:** There will be a small program book available providing workshop schedules and presenter biographies. Select presentations will be posted to the PPI Website after completion of the program at [www.publicpensioninstitute.org](http://www.publicpensioninstitute.org).

**Hotel Reminder:** Please understand that the FPPTA does not control room temperature. It would be appreciated that all attendees come prepared for a cooler room than most anticipate. Also, check-out time Wednesday has been extended to 12:00 pm.

**2015 Upcoming Events**

**Trustees School**  
Rosen Centre Hotel  
Orlando  
February 1—4, 2015

**Wall Street Program**  
Marriott East Side NYC  
April 15—18, 2015

**11<sup>th</sup> Annual Fishing  
Tournament**  
Tarpon Lodge  
May 1—3, 2015

**31<sup>st</sup> Annual Conference**  
Boca Raton Resort & Club  
Boca Raton  
June 28— July 1, 2015

**Trustees School**  
Waldorf Astoria  
Naples  
October 4—7, 2015



# Certified Public Pension Trustee Program

## An FPPTA Certification Program For Public Pension Plans

- Gain an understanding of investment principles
- Broaden your public pension knowledge
- Three-level certification process-  
Basic, Intermediate and Advanced

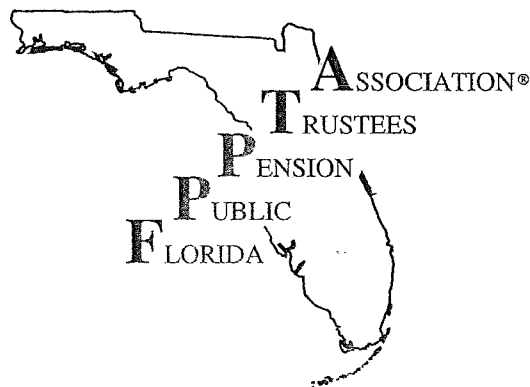
### CPPT Program Goals

The goal of the CPPT Program is to provide an educational setting that is conducive to the development of well-informed individuals, so that they will be able to actively and meaningfully participate in the management of their retirement boards. Attaining certification in this program will enhance your fiduciary role as a contributing member in your retirement system.

### FPPTA Mission Statement

The FPPTA has been established for the purpose of providing education and information for the public pension system and to protect Defined Benefit pension plans.

FPPTA  
2946 Wellington Circle East  
Tallahassee, FL 32309  
Phone: 800-842-4064  
Fax: 850-668-8514  
E-mail: [fppta@fppta.org](mailto:fppta@fppta.org)  
[www.fppta.org](http://www.fppta.org)



# Florida Public Pension Trustees Association

## Certified Public Pension Trustee Program

Dear FPPTA Members:

The FPPTA has always attempted to provide a well-rounded educational forum for its members. From the beginning, we realized there was more to being a pension trustee and administrator than just knowing about investments. Our vision has always been to be the best Public Pension Educational Association in the country. Many are of the opinion that we have already attained that goal.

We were also aware that some of our members were attending certification programs out of state and paying exorbitant fees. In fact, some of these courses were merely investment classes and had nothing to do with being a Florida trustee. We have created a well-rounded trustee certification program that is the most inexpensive in the country and is hailed as the best educational experience for trustees anywhere. With this in mind, we set up an Education Committee to research the feasibility of a certification program. The first research by the committee was financial and included setting up a budget. The budget was presented to the Board of Directors and approved.

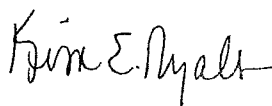
Since the inception of the CPPT Program, the enrollment has been outstanding. Our Education Committee works on a regular basis developing new courses and avenues of education. To date we have over 600 trustees, administrators and associate members who have earned their certification.

The Continuing Education aspect of the program has great expectations for new and adventurous programs.

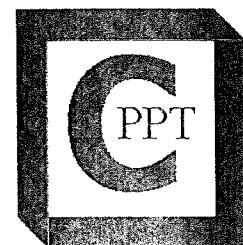
Please remember that participating in the CPPT Program is strictly by choice and not mandatory in any way. The FPPTA Board of Directors has gone on record as being opposed to any organizational or State requirements for Trustee certification. If you decide you do not want to participate in the CPPT Program, you may still attend Trustee schools and conferences without being in the CPPT program. You will still reap the benefits of the educational programs offered by the FPPTA.

For more information on the CPPT program, please contact Stephanie Wehrly at 800.842.4064, ext 104 or [stephanie@fppta.org](mailto:stephanie@fppta.org). Thank you for your continuing support.

Sincerely,



Kimberlie E. Ryals, CPPT  
FPPTA Chief Operating Officer  
CPPT Coordinator



# Florida Public Pension Trustees Association

## Explanation of the CPPT Program

### What Will You Learn?

The CPPT Program has been set up to accommodate both the novice just starting in the pension trustee role as well as the pro who has served many terms. Throughout this program, you will gain an understanding of investment principles and public pension issues. Each workshop addresses a specific topic related to public retirement.

### Expert Faculty:

You will learn from a team of expert money managers, investment professionals, attorneys and financial consultants. These individuals are well respected in their fields and have extensive experience offering educational seminars.

### Certification Testing:

Proctored exams will be given for the basic, intermediate, and advanced programs on Wednesday morning during the Fall and Winter FPPTA Trustee Schools. Program review workshops will also be offered on Tuesday afternoon to help prepare all certification candidates for the program exams. All individuals must attend the appropriate classes and in the proper sequence starting with basic, then intermediate and finally advanced. You must scan in on Monday morning to receive your study material and to be eligible to take the exam on Wednesday. You must scan in on Wednesday to receive your exam. All individuals must pass all three exams for certification. You must be registered to attend the trustees school, which is a separate fee from the CPPT program enrollment.

### CPPT Awards:

A special awards ceremony will be held every year at the FPPTA Annual Conference to honor our members completing the CPPT certification process.

### Post Certification Requirements:

After completing the CPPT Certification Program everyone **must complete 10 Continuing Education Units annually to maintain your CPPT Certification.**

*Post certification requirements continued...*

An FPPTA Trustee School and the annual New York Stock Exchange (NYSE) event will be worth **10 units**. Any other approved educational function attended will be worth **5 units** either with the FPPTA or an outside educational conference. A Trustee may attend the NYSE event **once** every three years. We have presently approved participation in the NPEA, NCPERS, and International Foundation of Employee Benefit Plans also the Florida Division of Retirement including, "Police and Firefighters Trustee's School" and the Orlando Conference. Each recipient will be monitored annually to insure that CPPT related education is, in fact, continuing. We will require you to attend at least one FPPTA function per year. There also may be requirements that you attend specific courses related to new investment or pension issues which will be determined by the FPPTA Education Committee. **Post Certification Requirements will be monitored on a calendar year basis beginning the day you pass the advanced exam.**

Participants may also track their CPPT status online through the FPPTA website, [www.fppta.org](http://www.fppta.org). Past event attendance records will also be available.

### Re-Certification Fee:

Every year after certification, there will be a recertification fee of \$30. FPPTA will forward an invoice for your convenience. Please submit the invoice along with the payment.

### Program Cost and Duration:

The present cost to participate in the CPPT Program is a one time fee of \$900 per person for Pre-Registration and \$1000 per person for On-Site Registration. This will cover all the expenses related to this certification program. Each school will have an additional registration cost which covers all other participant expenses. Once enrolled in the program, the individual will have **three years** to complete the CPPT certification process.



# Certified Public Pension Trustee Program

## Basic Program—Workshop Summaries

Monday	Tuesday
<p><b>Session #1—Overview of Chapter 112</b></p> <p><i>Emphasis is placed on Chapter 112 which applies to all governmental plans and whose purpose is to ensure retirement plans are managed, administered, operated and funded so as to maximize protection of public employee retirement benefits.</i></p>	<p><b>Session #6—Wall Street, the Fed and Others</b></p> <p><i>This session is an introduction to the capital markets where stocks and bonds are traded. The participant will be given a basic understanding of the New York Stock Exchange, the NASDAQ and how the two exchanges differ, and the regulatory agencies that regulate them.</i></p>
<p><b>Session #2—Trustee Tutorial</b></p> <p><i>This session is broken into three parts: first, an overview of the plan professionals with whom trustees will interact during their term on their pension board. The second segment provides a history of defined benefit pension plans and the evolution of public plans. The last segment of this session deals with the first of the plan professionals, the actuary, which is the business profession who analyzes the financial consequences of actions taken by the pension plan.</i></p>	<p><b>Session #7—Introduction to Stocks</b></p> <p><i>After defining “what is a stock”, this session provides detail on buying stocks, the market capitalization, industry economic sectors, the difference between passive and active investment approaches and equity manager styles, portfolio characteristics, the appropriate benchmarks for evaluating the manager, and the trustees role in the process.</i></p>
<p><b>Session #3—Ethics for Pension Trustees</b></p> <p><i>It outlines the history of Florida’s ethics laws, the Florida Code of Ethics for Public Officers and Employers, the various required annual disclosures and who must file and when. Also discussed are the Florida Sunshine law, trustee voting conflicts and how they are handled, as well as prohibited actions and associated penalties</i></p>	<p><b>Session #8—Introduction to Bonds</b></p> <p><i>The session provides an understanding of various types of bonds—U.S. treasury securities, corporate securities, U.S. Agency securities and mortgage-backed and asset-backed securities—and also discusses interest rate, credit and all prepayment risk associated with bonds.</i></p>
<p><b>Session #4—Pension Fundamentals</b></p> <p><i>This session introduces the attendee to four more pension professionals— the custodian, the investment manager, the consultant and the plan administrator.</i></p>	<p><b>Session #9—Introduction to Alternative Investments</b></p> <p><i>With interest rates at historic lows, many plans are looking for investments in areas of the markets outside of the traditional asset classes. This course provides a window into the topical arena of alternatives.</i></p>
<p><b>Session #5—Plan Administration</b></p> <p><i>The plan administrator is the professional with whom the trustees interact most often. This session defines, in more depth, the role of the pension plan administrator and outlines the types of plan administrators that may provide these services.</i></p>	<p><b>Session #10 and #11—Consulting Process</b></p> <p><i>Keys to the investment of the pension plan funds are not only the investment manager(s) but the plan. These two sessions provide an in-depth look into the consultant/monitor services which include discussion of investment policy development, asset/style allocation decisions, manager evaluation/selection process and performance evaluation.</i></p>
	<p><b>Session #12—Responsibilities of a Public Pension Trustees</b></p> <p><i>This session serves to review the various topics presented during the basic course and how each relates directly or indirectly to the pension trustee’s actions and responsibilities. Additionally, the session includes recommended reading including, but not limited to: statues, ordinances, SPD, policies and procedures, newspapers, investment and other professional organizational newsletters.</i></p>

# Certified Public Pension Trustee Program

## Intermediate Program—Workshop Summaries

### Monday

#### **Session #20—Business Cycles**

*This is a general introduction to the concept of business cycles, GDP, and what goes into the calculation of GDP. The effect of the business cycle on investment is also discussed.*

#### **Session #21—Equity Portfolio**

*This is an intermediate discussion of equity securities. Topics related to individual stock selection, as well as topics related to portfolio management are covered.*

#### **Session #22—Bond Portfolio**

*This is an intermediate discussion of fixed income securities. The effects of interest rates, credit, and bond options are covered.*

#### **Session #23—Attributes of Rebalancing**

*One of the most difficult things for a trustee to do is to reduce exposure to asset classes that perform well. This session provides both the justification for rebalancing and a review of methods to achieve it.*

#### **Session #24—History of Returns**

*The long term and intermediate term history of asset class returns is discussed with a view to understanding and explaining the assumed rate of return adopted by pension plans.*

#### **Session #25—Fiduciary Roles of Pension Professionals**

*This session provides an examination of the different fiduciary roles of the various pension professionals that work with a pension plan—including legal counsel, investment consultant, custodian, pension administrator, and investment manager.*

#### **Session #26—Compliance with Chapters 112—175—185**

*These Florida statutes are the guidelines of pension plan administration. This session will review major compliance issues, and changes that have occurred through the legislative process.*

### Tuesday

#### **Session #27—Types of Pension Plans**

*This session provides an overview of the characteristics, advantages, disadvantages of DC plans, DB plans, and plans which are a combination of the two.*

#### **Session #28—Adding Alternative Investments to Your Asset Allocation**

*This session provides an intermediate level summary of the characteristics of alternative investments, including hedge funds, private equity, timber, and commodities.*

#### **Session #29—The Disability Process**

*One of the most important roles that every pension trustee is responsible for is reviewing, and in the end making, the final decision to grant or deny a disability retirement. This session will review the significance of establishing a consistent policy that provides beneficiary rights as well as providing financial protection to the retirement plan.*

#### **Session #30—International Investment Options**

*This session provides an overview of the reasons for investing outside of the United States. Both equity and debt investing are discussed as is the extent of the globalization of the US economy.*

#### **Session #31—Building a Real Estate Portfolio**

*This session provides an overview of the rationale for investing in real estate. Various ways of achieving that investment are discussed.*

#### **Session #32—Educating Your Constituencies**

*This session provides a thorough review of the many constituencies that pension trustees serve while holding this volunteer position. The gambit of situational realities from personal friendships to internal political pressures that are experienced will be discussed.*

# Certified Public Pension Trustee Program

## Advanced Program—Workshop Summaries

### Monday

#### **Session #40—Selecting an Investment Manager**

*This class is a review of the important criteria used to assist in the important decision of selection of an investment management organization to either replace an existing manager or add an asset class to enhance diversification.*

#### **Session #41—Evaluating a Service Provider**

*One of the most important decisions trustees make during their tenure is the hiring and firing of the pension professionals selected to assist the Board of Trustees run their respective retirement systems. This session will share real experiences while providing the keys on the selection and evaluation process.*

#### **Session #42—How Geographic Markets Impact One Another**

*Due to globalization, every country's economy interacts with one another in some way. Therefore the capital markets across the globe are uniquely correlated. This session will examine the impact on how geography plays such an important role to today's investor.*

#### **Session #43—Fixed Income Markets**

*This a look at the bond market with a concentration on different investment strategies employed and the historical returns as well as current outlook for rates.*

#### **Session #44—Global Equity Markets**

*This is an examination of current global markets with a special look at characteristics including size, return profile and perceived risk. Differing investments are covered as is the concept of currency impact.*

#### **Session #45—Alternative Investment Markets**

*With interest rates at historic lows, many plans are looking for investments in areas of the markets outside of the traditional asset classes. This course provides a window into the topical arena of alternatives.*

#### **Session #46—Modification of Pension Plans Legal Impact**

*This is an important look into the often hidden costs as well as legal issues associated with modifying current pension programs. Emphasis is on implications of attempting to reduce benefit levels.*

### Tuesday

#### **Session #47—Understanding and Implementing Actuarial Assumptions**

*In the current interest rate environment, Boards are under increased pressure to closely examine the assumptions being utilized. This class examines the impact from a cost impact of changing such assumptions.*

#### **Session #48—Ethics and Fiduciary Responsibilities**

*This is a further review of the important duties and responsibilities of trustees with an emphasis on both the obvious legal ramifications but also the more subtle areas of this evolving area of compliance with trusteeship.*

#### **Session #49—FRS vs Chapter Plans**

*This is an in depth look at the important differences between the Florida Retirement System and local chapter plans. Emphasis is on differences in benefits, administration and recognition of contribution rates.*

#### **Session #50—Finding Alpha**

*Delving into the more complex areas of portfolio management, this course looks at some methods which trustees can use to increase the probability of maximizing the return/risk profile of their fund.*

#### **Session #51—Advanced Issues in Real Estate**

*Discerning the difference between real estate investment options is the objective of this offering. Risk and return characteristics of the various options in properly investing are examined.*

#### **Session #52—Risk Management**

*This session is an important review of the area of risk recognition and control. Statistical methodology as well as othertime-tested techniques are looked at in detail.*

#### **Session #53—Asset Allocation... The Deciding Factor**

*This is a review of one of the most basic but important aspects of investing. The critical idea of a disciplined approach to assuring diversification is covered in this session.*

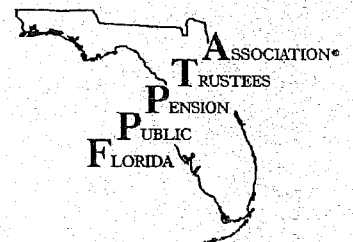


## Curriculum Breakdown / MATRIX

General Curriculum	Basic	Intermediate	Advanced
Investment	30%	50%	55%
Fiduciary and Ethics	5%	5%	5%
Pension Fundamentals	15%	5%	5%
Funding / Plan Design	5%	15%	5%
Legal / Board Policy and Procedures	25%	5%	10%
Industry Issues / Communications	20%	20%	20%

### Continuing Education Program (CEU) Starting in October 2012

Beginning in October 2012 the FPPTA Trustees School Program will offer approximately 24 continuing education workshops concurrently designed for its membership. These workshops focus on the following gamut of topics starting with the most contemporary issues facing pension trustees today; new investment ideas; pension funding and benefit alternatives; leadership and fiduciary topics; current legal issues surfacing throughout the industry; state and federal statutory and regulation changes; retirement board case studies, and at times small trustee group training exercises.



# Florida Public Pension Trustees Association

## FPPTA 2014-2015 Education Committee

**Peter Hapgood, CPPT**  
*Chairman*

**Steve Corbet, CPPT**  
*Vice Chairman*

**Kim Ryals, CPPT**  
*Chief Executive Officer*

**Ray Edmondson, CPPT**  
*Senior Advisor Consultant*

**Pete Prior, CPPT**  
*FPPTA Board of Directors' Chairman*

**Mike Spencer, CPPT**  
*FPPTA Education Committee*

**Steve Aspinall, CPPT**  
*FPPTA Board of Directors' Treasurer*

**Ann Thompson, CPPT**  
*FPPTA Board of Directors' Secretary*

**Tim Olsen, CPPT**  
*Melbourne Fire*  
*FPPTA Director*

**Dwight Mattingly, CPPT**  
*Amalgamated Transit 1577*  
*FPPTA Director*

**Richard Grover, CPPT**  
*Pensacola Fire*

**Warren West, CPPT**  
*Avon Park Firefighters*

**Lynn Bernstein, CPPT**  
*Miami Beach Fire and Police*

**Tela Thompson, CPPT**  
*Punta Gorda GE*

**Katie Byrne, CPPT**  
*DePrince, Race and Zollo*

**Jack Farland, CPPT**  
*Public Pensions, Inc.*

**Grant McMurry, CPPT**  
*ICC Capital Management*

**Michael Merlob**  
*Foster & Foster*

## Upcoming Events for 2015

Winter Trustees  
School

February 1—4, 2105

Rosen Centre Hotel  
Orlando

CPPT NYSE Trip

April 15—18, 2015

Marriott East Side  
New York, New York

11th Annual Fishing  
Tournament

May 1—3, 2015

Tarpon Lodge  
Pine Island

31<sup>st</sup> Annual  
Conference

June 28—July 1, 2015

Boca Raton Resort and Club  
Boca Raton

Fall Trustees School

October 4—7, 2015

Waldorf Astoria Naples  
Naples

# Certified Public Pension Trustee (CPPT)



## CPPT Certification Program Application

(Trustees School registration is a separate fee)

**Pre-Registered Fee:** \$900

**On-Site Registration Fee:** \$1,000

Please **print clearly** your name as you would like it to appear on your CPPT plaque.

Name: \_\_\_\_\_

Organization: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

E-mail: \_\_\_\_\_

Credit card payments must be made on our secure web site.

Please mail check along with this form to:

FPPTA

2946 Wellington Circle East • Tallahassee, Florida 32309

800-842-4064 • Fax: 850-668-8514

stephanie@fppta.org • www.fppta.org

*In order to be PCI compliant FPPTA will no longer accept credit card information on our registration forms. All credit card payments must be made through our secure web site. As always you may choose check to follow for payment.*

### Office Use Only:

Paid in advance    On-site  
 Paid by check    Paid by credit card on-line

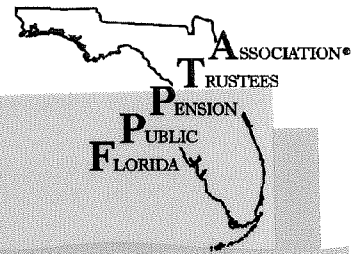
Amount paid: \_\_\_\_\_

Date paid: \_\_\_\_\_

DB Inv# \_\_\_\_\_ DB Pay# \_\_\_\_\_

# Florida Public Pension Trustees Association

Trustees School October 5—8, 2014  
Hyatt Coconut Point, Bonita Springs



All school registrations must be completed online. Please go to [www.fppta.org](http://www.fppta.org) and click on the Member Log in tab located in the upper right hand corner of our site.

**Registration Fees:** Add \$50 for On-site Registrations  
Active Members: \$450 (Pension Trustees and Administrators)  
Associate Members: \$700 (Service Providers)  
*You must be an FPPTA Member to attend.*

## FPPTA Scanning Program

- EVERYONE must scan in every morning before the first session and out every afternoon after the last session, **including scanning out Wednesday.**
- If you are attending this FPPTA function to earn CEUs you must attend all sessions on Monday, Tuesday and Wednesday to earn ten (10) CEUs. If you are not in the certification program or earning CEUs, scanning in and out will be the only way FPPTA can certify your attendance.

## Registration Fee Includes:

- Welcome Gathering
- Five Consecutive Educational Sessions, Monday & Tuesday
- Educational Session, Wednesday Morning
- Continental Breakfast, Morning & Afternoon Refreshments
- Plated Lunch, Monday & Tuesday

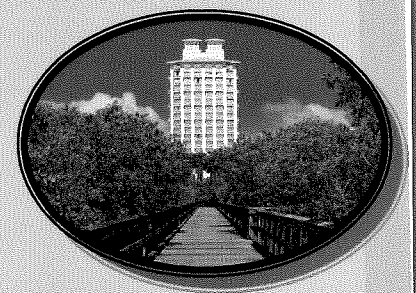
## Refund Policy

There will be a \$50 charge for each approved refund. You must notify our office in writing by October 3, 2014. Refund request forms are on the FPPTA web site under Events, Current Event.



## Hotel Information

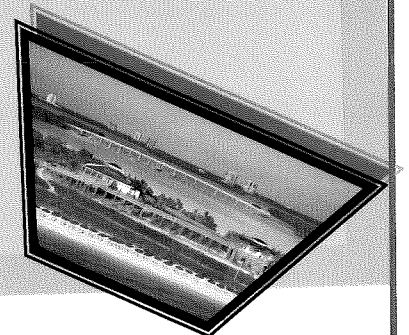
Hyatt Coconut Point  
5001 Coconut Road  
Bonita Springs, FL 34134  
Room rate: from \$175



After logging-in to [www.fppta.org](http://www.fppta.org) you can make hotel reservations when registering for the School.  
Reservations: <https://resweb.passkey.com/go/FPPTAFALL>  
for additional assistance please call, 888-421-1442.

FPPTA

800-842-4064 ♦ [www.fppta.org](http://www.fppta.org) ♦ [fppta@fppta.org](mailto:fppta@fppta.org)



Florida Public Pension Trustees Association  
Trustees School, October 5—8, 2014  
Hyatt Regency Coconut Point Resort & Spa  
Bonita Springs



**FPPTA Educational Initiative**

**“FPPTA Individual Retirement Program”**

*Featuring Dee Lee, CFP; Harvard Financial Educators*

**Financial Planning**

**Estate Planning**

**Social Security**

**Monday, October 6<sup>th</sup> & Tuesday, October 7<sup>th</sup>**

**Pre-registration is limited to the first fifty (50)  
trustees & their guest**

Name: \_\_\_\_\_

Guest Name: \_\_\_\_\_

Pension Board: \_\_\_\_\_

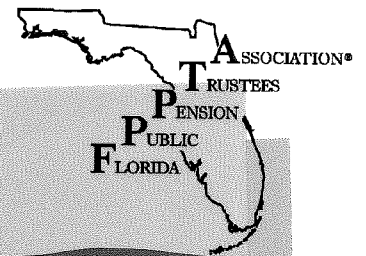
Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Telephone: \_\_\_\_\_ E-mail: \_\_\_\_\_

Please return registration form to:  
FPPTA , 2946 Wellington Circle East, Tallahassee, FL 32309  
lois@fppta.org or by fax to: 850-668-8514

# Upcoming Events



<u>Event</u>	<u>Dates</u>	<u>Location</u>
<b>Fall Trustees School</b>	<b>October 5—8, 2014</b>	<b>Hyatt Coconut Point Bonita Springs</b>
<b>Winter Trustees School</b>	<b>February 1—4, 2015</b>	<b>Rosen Centre Hotel Orlando</b>
<b>15<sup>th</sup> Annual Wall Street Program</b>	<b>April 15—18, 2015</b>	<b>Marriott East Side New York</b>
<b>11<sup>th</sup> Annual Fishing Tournament</b>	<b>May 1—3, 2015</b>	<b>Tarpon Lodge Pine Island</b>
<b>31<sup>st</sup> Annual Conference</b>	<b>June 28—July 1, 2015</b>	<b>Boca Raton Resort &amp; Club Boca Raton</b>
<b>Fall Trustees School</b>	<b>October 4—7, 2015</b>	<b>Waldorf Astoria Naples</b>
<b>Winter Trustees School</b>	<b>January 31—February 3, 2016</b>	<b>Hilton Lake Buena Vista Orlando</b>
<b>32<sup>nd</sup> Annual Conference</b>	<b>June 26—29, 2016</b>	<b>Hyatt Regency Orlando Orlando</b>

For more information on upcoming or recent events, please visit our website at [www.fppta.org/Events](http://www.fppta.org/Events)

FPPTA , 2946 Wellington Circle East

Tallahassee, FL 32309

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Fax: 850-668-8514

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