



**AGENDA
CITY OF CREVE COEUR
EMPLOYEE PENSION BOARD OF
TRUSTEES
COUNCIL CHAMBERS
300 N. NEW BALLAS ROAD
JANUARY 23, 2024
4:00 PM**

CALL TO ORDER

PUBLIC COMMENTS

APPROVAL OF AGENDA

APPROVAL OF MINUTES

**Approval of November 1, 2023 Employee Pension Board of Trustees
Meeting Minutes**

REPORTS

Sunpointe 4th Quarter Performance Report

NEW BUSINESS

Pension Board Dissolved as of 1/23/24

OLD BUSINESS

RETIREMENT ACTIVITY

No New Retirement Activity

INVOICES

**Milliman
Risk Strategies**

ADJOURNMENT

Posted by: _____

Date/Time posted: _____



**AGENDA
CITY OF CREVE COEUR
EMPLOYEE PENSION BOARD OF
TRUSTEES
COUNCIL CHAMBERS
300 N. NEW BALLAS ROAD
JANUARY 23, 2024
4:00 PM**

If you need special accommodations to attend a meeting, services may be arranged by contacting the Office of the City Administrator in advance.



**MINUTES
CITY OF CREVE COEUR
EMPLOYEE PENSION BOARD OF
TRUSTEES
ONLINE MEETING
NOVEMBER 1, 2023
3:00 PM**

ZOOM MEETING INFORMATION

This will be an online meeting. Members of the public may access live audio and/or video at the following link:

<https://us02web.zoom.us/j/83511961731?pwd=TjRpYk1kZGZwMVFoYXlFS1ZibVlidz09>

Meeting ID: 835 1196 1731

Passcode: 495676 --- One tap mobile +13126266799 Phone: +1 646 931 3860 US

CALL TO ORDER

The meeting was called to order by Mike Karasick at 3:02 p.m.

In attendance:

Joseph Martinich-Council Liaison
Michael Karasick-Chair
Carol Lippman-Board Member
Michael Breitenstein-Employee Relations
Lori Obermoeller-Director of Finance
Tracy Brothers-Senior Accounting Associate
Jonathan McIntosh-Employee Representative
Ted Armstrong-Board Member
Jack Dwyer-Sunpointe Investments
John Bascio-Commerce Bank
Lee Boudouris-Sunpointe Investments

PUBLIC COMMENTS

No public comments

APPROVAL OF AGENDA

Motion to Approve Agenda
Result: Approved (Unanimous)
Mover: Carol Lippman
Secunder: Jonathon McIntosh
Ayes: Breitenstein, Karasick, Martinich, Armstrong

APPROVAL OF MINUTES



**MINUTES
CITY OF CREVE COEUR
EMPLOYEE PENSION BOARD OF
TRUSTEES
ONLINE MEETING
NOVEMBER 1, 2023
3:00 PM**

**Approval of the July 25, 2023 Employee Pension Board of Trustees
Meeting Minutes**

Motion to Approve Minutes
Result: Approved (Unanimous)
Mover: Mike Karasick
Secunder: Jonthathon McIntosh
Ayes: Lippman, Breitenstein, Armstrong, Martinich

REPORTS

Quarterly Report-Sunpointe

Recap from Jack:
When the remaining treasury bonds mature, they will be put in Money Market. Interest rates have risen.

Quarterly Report-Commerce

NEW BUSINESS

As of now, LAGER's is 95% funded.
There was discussion about what is required for wiring the remainder of the money and creating the letter. There were questions about why we don't have a date to turn over the money yet. We do not want to wait until 12/26. We would need a letter a week or 2 before the holidays. Jack will need 2 trustees for the Schwab account. Per Mike Karasick, a large bulk will go first followed by a small residual amount.
We made \$1.9 million on Cliffwater per Lee.
There were questions about whether there will be any changes once turned over to LAGER's as far as the city's contributions, as well as if there will be a time when the city's obligation to fund will subside.
Per Joe, we won't pay another penny for people currently in the Legacy plan.
Mike would like to be on the board at LAGER's. Lori will let him know when this opportunity comes up.
Per Lori, we will have a couple of more bills to pay before liquidation.



**MINUTES
CITY OF CREVE COEUR
EMPLOYEE PENSION BOARD OF
TRUSTEES
ONLINE MEETING
NOVEMBER 1, 2023
3:00 PM**

Future Meeting Date - January 23, 2024 at 3PM (Zoom)

OLD BUSINESS

RETIREMENT ACTIVITY

**Paul Hornung - Police Department retired 10/5/23
Donald Szydlowski - Police Department retired 10/20/23**

INVOICES

No new invoices since last meeting

ADJOURNMENT

Motion to Adjourn: Mike Karasick
RESULT: Approved (Unanimous)
Mover: Joe Martinich
Seconder: Carol Lippman
Ayes: McIntosh, Breitenstein, Karasick, Armstrong

Creve Coeur Employee Retirement Plan

Quarterly Performance Report

Period Ending: 12-31-2023

8301 Maryland Ave, Suite 300

St. Louis, MO 63105

P: (314) 880-0821

SunpointeInvestments.com



Employment and economic growth remain strong. The unemployment rate has remained below 4.0% and average hourly earnings increased by 4.0% for the trailing one-year period. US GDP growth for Q3 came in at a very strong 4.9%, driven by strong consumer demand. Economists project Q4 GDP well below this figure, but still expect positive economic growth going forward. However, global manufacturing continues to contract, but has improved compared to earlier in 2023.

The key story in the fourth quarter was welcome news on inflation that was announced in November and December. The year-over-year change in core inflation for October and November were just above 3%, their lowest readings since early 2021. Comments from the Fed in November and December indicated that the likelihood of additional rate hikes is very low, and rate cuts are expected in 2024.

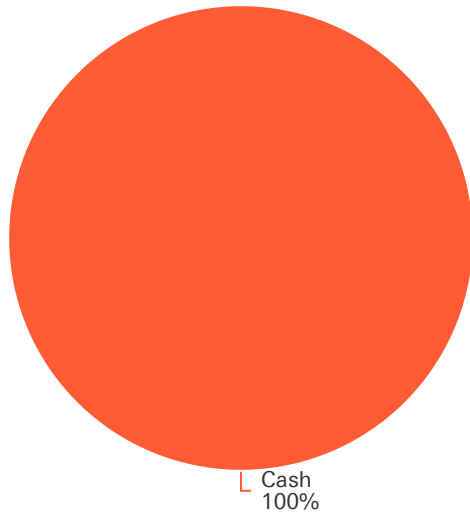
Equity market performance was negative in October before rebounding sharply in November and December on the welcome news on inflation. Growth stocks outperformed value stocks in the U.S., as the largest mega-cap stocks continued to perform exceptionally well. However, the latter weeks of 2024 saw broader participation from the rest of the U.S. equity market. Small-cap stocks roared higher in December, as they stand to benefit more from a decline in interest rates than their larger-cap counterparts. Large-cap stocks, and especially the largest growth stocks, still outperformed every other market segment in 2023. Non-U.S. equities also performed well outside of China, which negatively impacted emerging market equity index returns.

These positive inflation data also sparked a rally in bonds – the yield on the ten-year U.S. treasury touched 5.00% in late October but fell to 3.88% by the end of 2023 – bond prices and bond yields move inversely. Most broad fixed income indexes were negative YTD as of the end of October but ended the year in positive territory as they rallied in November and December on the welcome inflation data. Municipal bonds outperformed taxable bonds for the quarter and 2023, but ended the year expensively valued relative to their taxable bond counterparts.

Market Returns

INDEX	3MO (%)	YTD (%)	1YR (%)	3YR (%)	5YR (%)	7YR (%)	10YR (%)
<i>FTSE USBIG Treasury Bill 3M</i>	1.4%	5.3%	5.3%	2.2%	1.9%	1.8%	1.3%
<i>Bloomberg US Aggregate (Total Return)</i>	6.8%	5.5%	5.5%	(3.3%)	1.1%	1.3%	1.8%
<i>HFRI Equity Hedge (Total Return)</i>	1.8%	6.6%	6.6%	2.3%	7.5%	6.0%	4.8%
<i>Bloomberg US Corporate High Yield (Total Return)</i>	7.2%	13.4%	13.4%	2.0%	5.4%	4.6%	4.6%
<i>CRSP US Total Market (Total Return)</i>	12.1%	26.0%	26.0%	8.4%	15.1%	12.8%	11.4%
<i>MSCI All Country World IMI (Net Return)</i>	11.1%	21.6%	21.6%	5.5%	11.5%	9.8%	7.8%
<i>S&P 500 (Total Return)</i>	11.7%	26.3%	26.3%	10.0%	15.7%	13.4%	12.0%
<i>CRSP US Mid Capital (Total Return)</i>	12.3%	16.0%	16.0%	5.5%	12.7%	10.2%	9.4%
<i>CRSP US Small Cap (Total Return)</i>	13.4%	18.1%	18.1%	4.6%	11.7%	9.0%	8.4%
<i>FTSE EPRA/NAREIT Global</i>	13.7%	5.1%	5.1%	(2.7%)	(0.9%)	(0.6%)	0.3%
<i>FTSE Developed Ex US (USD) (Total Return)</i>	10.8%	18.7%	18.7%	4.3%	8.9%	7.5%	4.9%
<i>FTSE Emerging (USD) (Total Return)</i>	6.6%	9.1%	9.1%	(3.2%)	4.8%	5.5%	3.6%
<i>Bloomberg Commodity Index</i>	(4.6%)	(7.9%)	(7.9%)	10.8%	7.2%	3.6%	(1.1%)
<i>S&P Global Infrastructure (Total Return)</i>	10.9%	6.8%	6.8%	6.0%	7.4%	6.5%	5.7%

Actual %



Market Value History



CC MASTER ASSET CLASS	% PORTFOLIO	VALUE (USD)	QTD TWR
Cash	100.0%	\$18,697	0.8%
Total	100.0%	\$18,697	1.2%

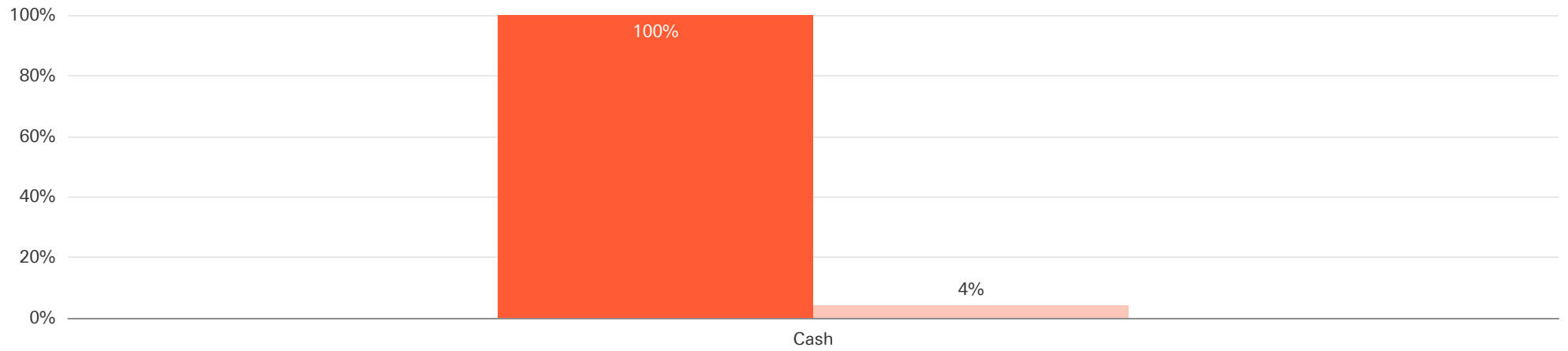
Cash Flows

	QTD	YTD
Starting Value	\$30,317,440	\$29,408,423
Gain/Loss	\$219,033	\$2,370,582
Net Income	\$119,433	\$516,126
Net Cash Flow	(\$30,637,209)	(\$32,243,392)
Change In Accrued Income (U...)	\$0	(\$33,042)
Ending Value	\$18,697	\$18,697

Performance Review (Fiscal Year End: June 30)

	MARKET VALUE	PORTFOLIO	3MO	FYTD	YTD	1YR	3YR	5YR	7YR	10YR	10 YR STDV
Total	18,697	100.0%	1.2%	2.3%	9.9%	9.9%	3.0%	8.2%	6.9%	6.3%	10.2%
<i>CCERP Primary Policy Index (60/40 spliced)</i>			9.4%	5.8%	15.0%	15.0%	2.6%	8.4%	7.3%	6.1%	10.8%
<i>CCERP Secondary Blended Benchmark</i>			1.4%	2.6%	10.9%	10.9%	2.0%	7.4%	6.2%	5.5%	10.3%
<i>CCERP Actuarial Target (6.0%)</i>			1.5%	3.0%	6.0%	6.0%	6.1%	6.4%	6.5%	6.7%	0.1%
Risk Mitigation Asset	18,697	100.0%	1.2%	2.4%	5.8%	5.8%	0.4%	0.8%	0.6%	0.4%	
Defensive	18,697	100.0%	1.2%	2.3%	4.2%	4.2%	(3.3%)	(5.4%)	(3.9%)	(2.7%)	
Cash	18,697	100.0%	0.8%	1.8%	3.5%	3.5%	1.3%	0.8%	0.6%	0.4%	
<i>FTSE USBIG Treasury Bill 3M</i>			1.4%	2.8%	5.3%	5.3%	2.2%	1.9%	1.8%	1.3%	
USD	18,697	100.0%	0.1%	0.4%	0.7%	0.7%	0.3%	0.2%	0.1%	0.1%	

Actual % VS Target %



Liquidity

Portfolio % Target %





Expenses and Fees

ROLLED UP ACCOUNT	SUNPOINTE ASSET CLASS	TICKER SYMBOL	VALUE (USD)	EXPENSE RATIO	ANNUAL COST
Total			\$0	-	-

The above table excludes USD cash.

Fees Paid

TRADE DATE	ACCOUNT NAME	TYPE	VALUE
12-22-2023	Creve Coeur Schwab Account	Account Fee (Custodian)	(\$25.00)
12-15-2023	Creve Coeur Commerce Core Bond Account	Account Fee	(\$999.66)
12-15-2023	Creve Coeur Commerce Core Bond Account	Account Fee	(\$445.00)
12-15-2023	Creve Coeur Commerce Core Bond Account	Account Fee	(\$250.34)
11-15-2023	Creve Coeur Commerce Core Bond Account	Account Fee	(\$1,042.11)
11-15-2023	Creve Coeur Commerce Core Bond Account	Account Fee	(\$445.00)
11-15-2023	Creve Coeur Commerce Core Bond Account	Account Fee	(\$207.89)
10-16-2023	Creve Coeur Schwab Account	Account Fee (Management)	(\$10,000.00)
10-13-2023	Creve Coeur Commerce Core Bond Account	Account Fee	(\$1,085.83)
10-13-2023	Creve Coeur Commerce Core Bond Account	Account Fee	(\$445.00)



Fees Paid

TRADE DATE	ACCOUNT NAME	TYPE	VALUE
10-13-2023	Creve Coeur Commerce Core Bond Account	Account Fee	(\$164.17)

Creve Coeur Employee Retirement Plan Blended Benchmark

Bloomberg US Treasury Bills 1-3 Months (Total Return) 100%

*Monthly performance data prior to 7/1/2013 is gross returns (before fees) as reported by Commerce
Data since 7/1/13 is net of fees. Monthly performance from 7/1/13-10/1/20 provided by Fiduciary Advisors*

CCERP Actuarial Target benchmark - 7.5% prior to 7.31.2015; 7.0% from 8/01/2015 until 6/30/2018; 6.75% from 7/01/2018 until 6/30/2021; 6.0% thereafter

Creve Coeur Employee Retirement Plan Blended Benchmark: MSCI US Mid Cap 450 6%, MSCI US Prime Market Value 5%, MSCI All Country World Ex US (Net Return), 14%, Barclays US Aggregate (Total Return) 30%, S&P 500 (Total Return) 25%, MSCI US Small Cap 1750 8%, MSCI ACWI ex USA Small Cap 4%, MSCI US Small Cap Value 1%, MSCI US REITS (Total Return) 4%, S&P Goldman Sachs Commodity Index (Total Return) 3% until 5/31/2018; S&P Goldman Sachs Commodity Index (Total Return) 3%, MSCI ACWI ex USA Small Cap 6%, MSCI All Country World Ex US (Net Return) 17%, MSCI US Small Cap Value 1%, MSCI US Small Cap 1750 8%, MSCI US Mid Cap 450 5%, MSCI US Prime Market Value 4%, MSCI US REITS (Total Return) 4%, Barclays US Aggregate (Total Return) 30%, S&P 500 (Total Return) 22% thereafter until 7/31/2019; MSCI US REITS (Total Return) 4%, MSCI Emerging Markets (Net Return) 5%, S&P 500 (Total Return) 22%, MSCI US Small Cap 1750 8%, Barclays US Aggregate (Total Return) 30%, MSCI US Mid Cap 450 5%, MSCI EAFE Value (Net Return) 3%, MSCI US Prime Market Value 4%, MSCI US Small Cap Value 1%, MSCI EAFE Small Cap (Net Return) 5%, MSCI EAFE (USD) (Net Return) 13% thereafter until 12/01/2020; CRSP US Total Market (Total Return) 45%, FTSE Developed Ex US (USD) (Total Return) 16%, Bloomberg US Aggregate (Total Return) 30%, FTSE Emerging (USD) (Total Return) 9% until 2/1/2021; S&P Global Infrastructure (Total Return) 4%, CRSP US Total Market (Total Return) 41%, FTSE Developed Ex US (USD) (Total Return) 16%, Bloomberg US Aggregate (Total Return) 30%, FTSE Emerging (USD) (Total Return) 9% until 1/21/2022; FTSE Emerging (USD) (Total Return) 6%, Bloomberg US Credit Corporate 5-10 Year 12%, HFRI Equity Hedge (Total Return) 4%, CRSP US Total Market (Total Return) 35%, FTSE Developed Ex US (USD) (Total Return) 15%, S&P Global Infrastructure (Total Return) 4%, Bloomberg US Aggregate (Total Return) 24% until 10/20/2022; Bloomberg US Aggregate (Total Return) 24%, CRSP US Total Market (Total Return) 35%, CBOE S&P 500 Buy Write (Total Return) 4%, Bloomberg US Credit Corporate 5-10 Year 12%, FTSE Emerging (USD) (Total Return) 6%, FTSE Developed Ex US (USD) (Total Return) 15%, S&P Global Infrastructure (Total Return) 4% until 6/9/2023; CBOE S&P 500 Buy Write (Total Return) 2%, Bloomberg US Aggregate (Total Return) 22%, Bloomberg US Treasury Bills 1-3 Months (Total Return) 40%, Bloomberg US Credit Corporate 5-10 Year 6%, FTSE Developed Ex US (USD) (Total Return) 11%, CRSP US Total Market (Total Return) 19% until 7/3/2023; Bloomberg US Credit Corporate 5-10 Year (Total Return) 6%, Bloomberg US Treasury Bills 1-3 Months (Total Return) 86%, Bloomberg US Aggregate (Total Return) 8% until 7/11/2023; Bloomberg US Treasury Bills 1-3 Months (Total Return) 94%, Bloomberg US Credit Corporate 5-10 Year (Total Return) 6% until 8/15/2023; current allocation above.

Important Information

This document is for your private and confidential use only, and not intended for broad usage or dissemination. Past performance is no guarantee of future returns. The performance presented reflects the deduction of the advisory fees. This report is for purposes of presenting the performance of your accounts and investments only and is not intended to be relied upon as a forecast, research or investment advice. Although this material is based upon information the advisor considers reliable and endeavors to keep current, the advisor does not assure that this material is accurate, current or complete, and it should not be relied upon as such. Please contact your existing custodian for your actual historical returns, as well as the reporting of all balances and securities transactions. No investment strategy or risk management technique can guarantee returns or eliminate risk in any market environment. All investments include a risk of loss that clients should be prepared to bear. The principal risks of the advisor's investment services are disclosed in the publicly available Form ADV Part 2A.

Sunpointe, LLC ("Sunpointe") is a registered investment advisor. Advisory services are only offered to clients or prospective clients where Sunpointe and its representatives are properly licensed or exempt from licensure.

If you have any questions regarding this performance report, please contact us at (314) 880-0821.

Values are provided by the Custodian as of the date of the report. We believe the sources to be reliable, however, the accuracy and completeness of the information is not guaranteed. In the event of a discrepancy, the Custodian's valuation shall prevail.

Data reflected within this report may reflect data held at various Custodians and may not be covered under SIPC. Certain other reported entities may be SIPC members that provide coverage for assets held there. You should contact your financial representative, or the other entity, or refer to the other entity's statement, regarding SIPC coverage. Assets reflected on this report are not held at the Firm on your behalf, but at the Custodian.

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal of an investment will fluctuate so that an investor's shares when redeemed may be worth more or less than original cost. The values represented in this report may not reflect the true original cost of your initial investment.

RESOLUTION 2023-1

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE DEFINED BENEFIT RETIREMENT PLAN FOR EMPLOYEES OF THE CITY OF CREVE COEUR, MISSOURI, CONCURRING WITH THE ANTICIPATED APPROVAL BY THE CITY COUNCIL OF AN AGREEMENT WITH THE MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM TO OPERATE THE RETIREMENT PLAN.

WHEREAS, Section 70.621 RSMo authorizes the Missouri Local Government Employees Retirement System (“LAGERS”) to operate the City of Creve Coeur’s Defined Benefit Retirement Plan for Employees of the City (the “Legacy Plan”) pursuant to an approved agreement; and

WHEREAS, prior to approval of such agreement by the City Council, Section 70.621 RSMo requires a concurring resolution of the Board of Trustees of the Legacy Plan approving such agreement; and

WHEREAS, the Board of Trustees recognizes the benefits to plan participants of transferring responsibility for operation of the Legacy Plan from the Board to LAGERS; and

WHEREAS, this Resolution was considered at a public meeting after posting of required public notice and all persons who presented themselves at said meeting and desiring to be heard were given an opportunity to be heard and a copy of the proposed Resolution has been made available for public inspection prior to its consideration by the Board of Trustees; and

WHEREAS, the Board of Trustees has determined that it is fully and sufficiently informed on the matter and that the proposed Resolution is in the best interests of participants in the Legacy Plan; and

WHEREAS, the Board of Trustees recognizes that it will be dissolved in due course upon the completion of transfer of operational authority for the Legacy Plan to LAGERS;

NOW, THEREFORE, be it resolved by the Board of Trustees of the Defined Benefit Retirement Plan for Employees of the City of Creve Coeur, Missouri, as follows:


Section 1:


The Board of Trustees approves entering into an agreement with LAGERS substantially in the form of **Exhibit A** attached hereto, regarding the operation of the Legacy Plan and the Chairperson of the Board or his designee are hereby authorized and directed to enter into and execute that agreement. The agreement as executed shall be consistent with the provisions and intent of this Resolution with such changes as are determined by the executing officer to be necessary, desirable, convenient or proper in order to carry out the matters herein authorized. The Chairperson and his designated representatives are hereby authorized and directed to take any and all actions necessary, desirable, convenient, or proper in order to carry out the intent of this Resolution, the matters herein authorized, and the rights and duties of the Board under the agreements.

Section 2. The Board of Trustees shall be dissolved upon the completion of transfer of operational authority for the Legacy Plan to LAGERS pursuant to the approved agreement.

Section 3. This Resolution shall become effective immediately upon adoption.

ADOPTED BY VOTE OF 5 OF THE 6 MEMBERS OF THE BOARD OF TRUSTEES THIS 31st DAY OF MAY, 2023.


MICHAEL KARASICK
CHAIRPERSON


SECRETARY

ATTEST:

KELLIE HENKE, CITY CLERK, MPCC



Answer

1. The first part of the question is about the relationship between the two variables. The second part is about the relationship between the two variables.





**City of Creve Coeur
Employee Pension Fund Board of Trustees**

DATE: November 2, 2023

TO: Commerce Trust
c/o John Bascio, Plan Administrator

FROM: City of Creve Coeur
Director of Finance Lori Obermoeller
Employee Pension Fund Board of Trustees

SUBJECT: Pension Plan Disbursements

This is your authorization to make the following disbursements from the City of Creve Coeur Pension account.

Payee	Reason for Payment	Amount
Risk Strategies Company P.O. Box 5041 White Plains, NY 10602-5041	Fiduciary Insurance Policy - DB Pension Plan (City must pay the \$100 Waiver of Recourse--it cannot come from the Pension Plan Assets)	\$ 2,726.00
	Total	<u>\$ 2,726.00</u>

Please prepare the check(s) and advise Lori Obermoeller by e-mail at lobermoeller@crevecoeuvre.mo.gov

Thank you for your immediate attention to this matter.



Phone: (816) 842-4800

City of Creve Coeur
300 N. New Ballas Road
Creve Coeur, MO 63141

Invoice # 23067	Page 1 of 1
Account Number	Date
CREVCOE-02	11/1/2023
BALANCE DUE ON	
Due Upon Receipt	
AMOUNT PAID	Amount Due
	\$2,826.00

Account Manager: Becky Redfering

Please make checks payable to Risk Strategies Company

Fiduciary Liability	PolicyNumber: 106022508	Effective: 11/24/2023 to 5/24/2024
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Item #	Trans Eff Date	Due Date	Trans	Description	Amount
351967	11/24/2023	11/24/2023	RENB	23/24 6-Month Fiduciary Policy	\$2,826.00
Total Invoice Balance:					\$2,826.00

3. Lockbox Payment Address: P O Box 5041, White Plains, NY 10602-5041

\$100 of the Policy is for the Waiver of Recourse Endorsement and must be paid by the City and not out of the Plan assets, so \$2,726 from the Plan assets and \$100 from the City



**City of Creve Coeur
Employee Pension Fund Board of Trustees**

DATE: November 6, 2023

TO: Commerce Trust
c/o John Bascio, Plan Administrator

FROM: City of Creve Coeur
Director of Finance Lori Obermoeller
Employee Pension Fund Board of Trustees

SUBJECT: Pension Plan Disbursements

This is your authorization to make the following disbursements from the City of Creve Coeur Pension account.

Payee	Reason for Payment	Amount
Milliman PO Box 75553 Chicago, IL 60675-5553	1 Invoice Dated 10-23-23 for September Services	
	COLA Calculation - 4.25 Hours (City Pays)	\$ -
	Consultation on LAGERS Transition - 1 Hour (City Pays)	\$ -
	Benefit Calculation - 4.5 hours (Pension Plan Pays)	\$ 1,174.50

Please prepare the check(s) and advise Lori Obermoeller by e-mail at lobermoeller@crevecoeurmo.gov

Thank you for your immediate attention to this matter.

Total \$ 1,174.50



12790 Merit Drive
Suite 800
Dallas, TX 75251 USA

Tel +1 (214) 863-5500
Fax +1 (214) 863-5501

milliman.com

October 23, 2023

Invoice No. **52CCC01102311**

Lori Obermoeller
City of Creve Coeur
300 N. New Ballas Road
Creve Coeur, MO 63141

INVOICE

Services for September 1, 2023 through September 30, 2023

Professional services performed in connection with the City of Creve Coeur Pension Fund

Actuarial Services

Special Projects	\$ 1,370.25
➤ COLA Calculations and follow-up questions (4.25 @ \$ 261.000)	\$ 1,109.25
➤ LAGERS transition issues (1 @ \$ 261.000)	\$ 261.00

Additional Services

Benefit Calculations	\$ 1,174.50
➤ Perkins (4.50 @ \$ 261.000)	\$ 1,174.50

TOTAL AMOUNT DUE

\$ 2,544.75

Remittance Instructions (if amount due)

Physical Address:
Milliman
PO Box 75553
Chicago, IL 60675-5553

Electronic Payment Info:
Wells Fargo Bank
420 Montgomery St.
San Francisco, CA 94104
ABA: 121000248 Acct: 4121331599
email: AR@milliman.com

To alleviate any delivery delays or processing disruptions, we encourage all clients to consider making payments electronically.

If this invoice pertains to an ERISA employee benefit plan, certain reasonable expenses are permitted to be paid from the trust to administer the plan if its terms authorize the payment of such expenses. The plan administrator is the fiduciary with the responsibility to decide which expenses may be paid by the plan and should rely on legal counsel for advice with respect to this issue. The allocation of fees above, if categorized as payable or not payable from the plan, is based on our understanding of Department of Labor guidelines and should not be construed as our acting in a fiduciary or legal capacity.