SALEM TRUST
COMPANY

January 14, 2015

Town of Longboat Key Police
Attn: Sharon Johnson
501 Bay Isles Road
Longboat Key, FL 34228-3196

Fee A/C# M03400
Longboat Key Police

Fee Invoice for Period **October 1, 2014** to **December 31, 2014**

Total Market Value for Fund: $ 6,887,952.96

Detail of Calculation:

Market Value	Basis Point Rate		Annual Fee	Pro-Rated Quarterly Fee
6,887,952.96	0.0004	$	2,755.18	$688.80
			Minimum Fee	$561.20
			Total Due	**$1,250.00** ✓

SNT

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Please return a copy of your invoice with your remittance. Fees not paid within 30 days will be charged to your account. If you have any questions, please contact Lynn Skinner at 877-382-5268.

DEERFIELD BEACH TAMPA
1715 N. WESTSHORE BLVD., SUITE 750 TAMPA, FL 33607 TEL (877) 382-5268 FAX (813)301-1295
www.salemtrust.com

SALEM TRUST
COMPANY

January 14, 2015

Town of Longboat Key General
Attn: Sharon Johnson
501 Bay Isles Road
Longboat Key, FL 34228-3196

Fee A/C# M03384
Longboat Key General

Fee Invoice for Period **October 1, 2014** to **December 31, 2014**

Total Market Value for Fund: $ 10,449,000.81

Detail of Calculation:

Market Value	Basis Point Rate		Annual Fee	Pro-Rated Quarterly Fee
10,449,000.81	0.0004	$	4,179.60	$1,044.90
			Minimum Fee	$205.10
			Total Due	**$1,250.00**

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Please return a copy of your invoice with your remittance. Fees not paid within 30 days will be charged to your account. If you have any questions, please contact Lynn Skinner at 877-382-5268.

Invoice Date: 12/31/2014
Invoice Number: 20141231-186-A

Period Market Values (USD)

	12/31/2014
LONGBOAT KEY POLICE OFFICERS RET SYS - 10447	324,077.62
Total Adjusted Market Value	$ 324,077.62

Annual Fee Schedule (Management Fees-SMA Arrears)

0.00	to	20,000,000.00	75.00 BPS
20,000,000.01	to	50,000,000.00	60.00 BPS
50,000,000.01	and above		[illegible] BPS

Quarterly Fee Calculation (Management Fees-SMA Arrears)

324,077.62	*	75.00 BPS ✓ SMT	*	92	/	365	=	612.64

Schedule Total: $ 612.64

Invoice Summary Fee Totals:

Fee Total For Management Fees-SMA Arrears:	612.64
Total Amount Due:	**$ 612.64** ✓ SMT

OK SLS

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GW CAPITAL, Inc.

INVESTMENT ADVISORS

10900 NE 8TH STREET • SUITE 750 • BELLEVUE, WA 98004 • PH (425) 455-4551 • FAX (425) 455-4662

INVOICE

January 20, 2015

Finance Director
Longboat Key Police Officers' Retirement System c/o Town Manager's Office
501 Bay Isles Road
Longboat Key, Florida 34228

WIRE and ACH INSTRUCTIONS
Bank of America
10555 Northeast 8th Street Bellevue, WA 98004
Bank ABA Number for a Wire - 0260-0959-3
Bank Routing Number for ACH - 125000024
Account Number - 000076808419

FOR INVESTMENT SERVICES RENDERED BY:
GW Capital, Inc.
10900 Northeast Eighth Street, Suite 750
Bellevue, Washington 98004-4405

BILL PERIOD: Fourth Quarter 2014
ACCOUNT NAME: Town of Longboat Key Police Officers' Retirement System
ACCOUNT NUMBER: 3040064211

UNADJUSTED MARKET VALUE		$335,787.51
	11/04/2014 Pro-rated Distribution*	$1,803.46
SALEM TRUST COMPANY MARKET VALUE	December 31, 2014	$337,590.97

*Distribution of $4,879.95 on 11/04/2014 pro-rated for 34 days under management

FEE BREAKDOWN		**MARKET VALUE**	**ANNUAL FEE**	**QUARTERLY FEE**
0.75%	on first $25MM	$337,590.97	$2,531.93	$632.98
0.60%	on next $25MM	$0.00	$0.00	$0.00
0.50%	on assets over $50MM	$0.00	$0.00	$0.00
TOTAL FEE:				**$632.98**

Payment due within 30 days of receipt of this invoice.

GW Capital, Inc. invoices use reconciled custodian values for all computations. In order to ensure that all account transactions, holdings and values are correct and current, GW Capital, Inc. urges you to compare our firm's statement with the statement you receive directly from your qualified independent brokerage or custodian. Please contact us immediately if there are any discrepancies.

Renaissance®
Investment Management

January 06, 2015

Ms. Sharon L. Johnson
Town of Longboat Key
501 Bay Isles Road
Longboat Key, FL 34228

Billing Period: FROM 10/01/2014 TO 12/31/2014

Custodian Account No: 3040064248

Account #: IE0262 - Town of Longboat Key Police Officers Retirement System

Portfolio Value **$326,260.32**

Amount Due, PAYABLE UPON RECEIPT: ..... **$534.53** ✓ SMT 01/5/15

FEE CALCULATION *(Rate x Portfolio Value) x (# of days in quarter / # of days in year)

Rate Applied:		For Assets Under Management	Amount Due
0.6500 % ✓ SMT	On the remainder:	326,260	534.53
	Total Fee:		534.53

AR

PLEASE NOTE THAT YOUR CUSTODIAN DOES NOT PROVIDE INDEPENDENT VERIFICATION OF THE ACCURACY OF OUR FEE CALCULATION. FOR QUESTIONS REGARDING THIS INVOICE, PLEASE CONTACT CAREY KRUER AT 513-723-4574 OR CFK@RENINV.COM.

Return this section with your fee to the address below or in the enclosed envelope:

RENAISSANCE INVESTMENT MANAGEMENT
3551 Solutions Center #773551
Chicago, IL 60677-3005
Acct: IE0262
Custodian Account No: 3040064248

50 EAST RIVERCENTER BOULEVARD ▪ SUITE 1200
COVINGTON, KY 41011 ▪ 800.837.3863 ▪ 513.723.4500 ▪ FAX 513.723.4512 ▪ www.reninv.com

Christiansen & Dehner, P. A.

63 Sarasota Center Boulevard
Suite 107
Sarasota, FL 34240-

941-377-2200
Phone

941-377-4848
Fax

January 31, 2015

Longboat Key Consolidated Retirement System
Attn: Ms. Sharon Johnson
501 Bay Isles Road
Longboat Key, FL 34228

		Invoice Number
In Reference To: Consolidated Employees' Pension Plan	1499	26029

Professional Services

		Hours	Amount
1/30/2015	Preparation and attendance at Board Meeting.	3.50	1,326.50
	For professional services rendered	3.50	$1,326.50
	Previous balance		$1,516.00
	Accounts receivable transactions		
2/18/2015	Payment - thank you - First State. Check No. 34049		($505.33)
	Total payments and adjustments		($505.33)
	Balance due		$2,337.17

** Please note that the "Balance Due" figure at the end of this bill reflects both "Total New Charges - Current Period" and any previous balances due. In most cases, if the previous balance(s) have already been approved for payment but not yet received in our office, you should be paying only the "Total New Charges - for services and/or expenses". Thank you.

Please indicate account number(s) with payment.
(Please Deduct any payments not reflected in Balance due)