

# POLEN | CAPITAL

1825 NW Corporate Blvd., Suite 300 · Boca Raton, FL 33431 · Tel: 561-241-2425 · [www.polencapital.com](http://www.polencapital.com)

REMITTANCE COPY

Colby Cilento  
City Hall Training Room  
22 South Beach Street  
Ormond Beach, FL 32174

October 8, 2018

## STATEMENT OF MANAGEMENT FEES

Quarterly Fee calculated for assets under management as of September 30, 2018

For the billing period from July 1, 2018 to September 30, 2018

Custodian Account no: 3250000589  
Account no: CITY0062  
Account name: CITY OF ORMOND BEACH POLICE OFFICERS' PENSION FUND

### Management Fee Calculation Detail

	Breakpoints	Annual Rate	Account Assets	Fee
Total Portfolio:	Balance	0.600%	\$4,446,413	\$6,724.44
Total			\$4,446,413	\$6,724.44

Please remit the total fee amount to Polen Capital at the address indicated below.

Payment for this invoice can be sent via mail or wire:

#### By Mail:

Check payable to:  
Polen Capital Management  
Attn: George Devino  
1825 NW Corporate Blvd, #300  
Boca Raton, FL 33431

#### By Wire:

First Republic Bank  
111 Pine St, San Francisco, CA 94111  
ABA #: 321 081 669  
Account Name: Polen Capital Management LLC  
Account #: 80006140935

SEC RULE 204.3 REQUIRES US TO OFFER IN WRITING TO DELIVER TO YOU UPON REQUEST A WRITTEN DISCLOSURE STATEMENT CONTAINING INFORMATION CONCERNING OUR BACKGROUND AND BUSINESS PRACTICES.

Keep a copy of this invoice for tax purposes.

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For the billing period from July 1, 2018 to September 30, 2018

Custodian Account no: 3250000561  
Account no: CITY0063  
Account name: CITY OF ORMOND BEACH FIREFIGHTERS' PENSION TRUST FUND

### Management Fee Calculation Detail

	Breakpoints	Annual Rate	Account Assets	Fee
Total Portfolio:	Balance	0.600%	\$3,984,678	\$6,026.14
Total			\$3,984,678	\$6,026.14

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## STATEMENT OF MANAGEMENT FEES

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For the billing period from July 1, 2018 to September 30, 2018

Custodian Account no: 3250000570  
Account no: CITY0064  
Account name: CITY OF ORMOND BEACH GENERAL EMPLOYEES' PENSION FUND

### Management Fee Calculation Detail

	Breakpoints	Annual Rate	Account Assets	Fee
Total Portfolio:	Balance	0.600%	\$6,255,350	\$9,460.15
Total			\$6,255,350	\$9,460.15

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