



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, December 15, 2023

9:00 A.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202

The next regular Board of Trustees meeting will be held Friday, January 26, 2024 at 9:00 A.M.

Board of Trustees

Chief Chris Brown, Chair
Nawal McDaniel, Secretary
Mia Jones
Cpt. Michael Lynch
Terry Wood

Fund Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director
Kevin Grant, Finance Manager

Invited Guests

Chris Cicero, Fund Treasurer
Jordan Cipriani, RVK, Investment Consultant
Lawsikia Hodges, Office of General Counsel
Nick Howland, City Council Liaison
Spencer Hunter, RVK, Investment Consultant
Bob Sugarman, Fund Counsel
Jim Voytko, RVK, Investment Consultant

Notice

ZOOM VIRTUAL MEETING INFORMATION **(TRUSTEES MUST ATTEND LIVE FOR QUORUM)**

LINK: <https://zoom.us/j/9196583095?pwd=b1dxcjNmL1NQbDVPWnBuemYyUEJjQT09>

Meeting Password: **PFPF2020**

BY PHONE:

Dial: **1 (646) 558-8656**

Or: **1 (833) 548-0282** (Toll Free)

Meeting ID: **919 658 3095**

Meeting Passcode: **16633070**

NOTICE: Meeting Agendas and Summaries are available on our website at jaxpfpf.coj.net. For additional meeting documents, please contact Steve Lundy, Custodian of Public Records for the City of Jacksonville Police and Fire Pension Fund at 904-255-7373 or SLundy@coj.net to file a public records request.

Pursuant to the American with Disabilities Act, accommodations for persons with disabilities are available upon request. Please allow 1-2 business days notification to process; last minute requests will be accepted, but may not be possible to fulfill. Please contact Disabled Services Division at: V(904) 630-4940, TTY-(904) 630-4933. If any person decides to appeal any decision made with respect to any matter considered at this public meeting such person will need a record of proceedings, and for such purpose such person may need to ensure that a verbatim record of the proceedings is made at their own expense and that such record includes the testimony and evidence on which the appeal is based. The public meeting may be continued to a date, time, and place to be specified on the record at the meeting. Additional items may be added / changed prior to meeting.

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, December 15, 2023
9:00 A.M.

Agenda

- I. Pledge of Allegiance

- II. Invocation

- III. Moment of Silence

George A. Harvey, Retired Firefighter Engineer
Horace H. Leprell, Retired Police Lieutenant
Brian L. Sweeney, Retired Fire Captain

- IV. Public Speaking

- V. Consent Agenda Items 2023-12-(01-14)CA – *action requested*

2023-12-01CA Meeting Summaries to be Approved

- 1. Summary to the Board of Trustees Meeting of November 17, 2023

2023-12-02CA Disbursements

The listed expenditures in DISBURSEMENTS A & B have been reviewed and deemed payable. The Police and Fire Pension Fund Finance Manager certifies that they are proper and in compliance with the appropriated budget. Transaction lists attached.

DISBURSEMENTS A

11-01-2023 thru 11-30-2023

1. Northern Trust	\$	19,427.42
2. Pinnacle	\$	113,049.00
3. Comerica	\$	154,770.86
4. Acadian	\$	233,164.00
5. Eagle Capital	\$	536,055.30
6. Northern Trust	\$	16,685.48
Total	\$	1,073,152.06

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DISBURSEMENTS B

11-01-2023 thru 11-30-2023

1. Accounts Payable Distributions	\$	48,585.41
2. Accounts Receivables	\$	187,206.20

2023-12-03CA Pension Distributions

All calculation and dollar amounts have been reviewed and calculated in accordance with accepted procedures.

November 10, 2023

1. Regular Gross	\$	7,328,931.69
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,500,472.16
5. DROP Lump sum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	8,829,403.85

November 24, 2023

1. Regular Gross	\$	7,326,570.33
2. Regular Lump sum	\$	38,352.32
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,498,466.24
5. DROP Lump sum	\$	163,932.84
6. DROP Rollover	\$	0.00
Total	\$	9,027,321.73

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The following Consent Agenda items 2023-12-(04-09CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on December 12, 2023. Vote was unanimous. Meeting Agenda attached.

[2023-12-04CA](#)

Application for Membership Under 121.102(e)(1)(A)

[2023-12-05CA](#)

Application for Time Service Retirement

[2023-12-06CA](#)

Application for Vested Retirement

[2023-12-07CA](#)

Application for Survivor Benefits

[2023-12-08CA](#)

Application for DROP

[2023-12-09CA](#)

Application for Time Service Connections

The following Consent Agenda items 2023-12-(10-14CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on December 12, 2023. Vote was unanimous. Meeting Agenda attached.

[2023-12-10CA](#)

Share Plan Distributions

[2023-12-11CA](#)

Refund of Contributions

[2023-12-12CA](#)

DROP Participant Termination of Employment

[2023-12-13CA](#)

DROP Distributions

[2023-12-14CA](#)

DROP Distributions for Survivors

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- VI. Executive Director's Report
 - a. *Investment Policy Statement – Tim Johnson – action requested*
 - b. *HB 3 Comprehensive Report – Kevin Grant*
 - c. *PFPF 2023 Engagement Awards – Chuck Hayes*

- VII. Investment Consultant Reports
 - a. *Harrison Street Real Estate Partners Fund IX Summary Sheet*
 - b. *ADEC Rebalancing – action requested*
 - c. *Monthly Investment Performance Analysis – November 30, 2023*

- VIII. Counsel Reports

- IX. Council Liaison Report

- X. Old Business
 - a. *Rules Committee Update*

- XI. New Business

- XII. Privilege of the Floor

- XIII. Upcoming Events
 - a. *Board of Trustees Meeting – Friday, January 26, 2024 at 9:00AM*

- XIV. Adjournment