



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, June 15, 2018

9:00 A.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202
Richard "Dick" Cohee Board Room

The next regular Board of Trustees meeting will be held July 20, 2018 at 9:00 A.M.

Board of Trustees

Lt. Chris Brown, Chair
Willard Payne, Secretary
Cpt. Michael Lynch, Trustee
Nawal McDaniel, Trustee
Richard Patsy, Trustee

City Representatives Invited

Greg Anderson, City Council Liaison

Staff

Timothy H. Johnson, Executive Director
Steve Lundy, Assistant Plan Administrator
Dan Holmes, Summit Strategies – via webex
Joey Greive, Fund Treasurer
Lawsikia Hodges, Office of General Counsel
Rob Lemmon, Carr, Riggs & Ingram – via Webex
Pete Strong, Fund Actuary – via Webex
Bob Sugarman, Fund Counsel
Pedro Herrera, Fund Counsel

Notice

Any person requiring a special accommodation to participate in the meeting because of disability shall contact Steve Lundy, Assistant Plan Administrator at (904) 255-7373, at least five business days in advance of the meeting to make appropriate arrangements. 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.

Agenda

- I. Pledge of Allegiance
- II. Moment of Silence
James P. Croft Sr., Retired Fire District Chief
Travis J. Williams, Active Firefighter
- III. Public Speaking

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IV. Consent Agenda Items 2018-06-(01-09)CA – *Board action requested*

2018-06-01CA - Meeting Summaries to be Approved

1. Summary to the Regular Board of Trustees Meeting of Friday, May 25, 2018

2018-06-02CA 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

5-01-2018 thru 5-31-2018

1. Comercia Bank	\$	154,888.57
2. Sugarman & Susskind	\$	32,638.90
Total	\$	187,527.47

DISBURSEMENTS B

5-01-2018 thru 5-31-2018

1. Accounts Payable Distributions	\$	15,375.15
2. Accounts Receivables	\$	57,356.56

2018-06-03CA Pension Distributions

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

May 4, 2018

1. Regular Gross	\$	5,665,007.08
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,168,755.56
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	6,833,762.64

May 18, 2018

1. Regular Gross	\$	5,661,754.33
2. Regular Lumpsum	\$	0.00

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3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,168,941.73
5. DROP Lumpsum	\$	170,000.00
6. DROP Rollover	\$	0.00
Total	\$	7,000,696.06

The following Consent Agenda items 2018-06-(04-05CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on June 6, 2018. Vote was unanimous. Meeting Summary attached.

[2018-06-04CA](#)

Application for Survivor Benefits

[2018-06-05CA](#)

Application for DROP

The following Consent Agenda items 2018-06-(06-09CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on June 6, 2018. Meeting Summary attached.

[2018-06-06CA](#)

Refund of Pension Contributions

[2018-06-07CA](#)

Share Plan Distributions

[2018-06-08CA](#)

DROP Participation Termination of Employment

[2018-06-09CA](#)

DROP Distribution

V. Executive Director's Report

Timothy H. Johnson

1. Procurement Authority Policy- Handout

Board action requested

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2. DROP & COLA Benefits Election- Update

Steve Lundy

VI. Counsel Reports

Lawsikia Hodges & Bob Sugarman

VII. Investment Consultant Reports

Dan Holmes

1. Preliminary Flash Report – May 31, 2018

2. Economic & Capital Market Update – May 31, 2018

VIII. Council Liaison Update

Greg Anderson

IX. Old Business

1. Asset – Liability Study

Board action requested

Dan Holmes

2. External Audit

Board action requested

Rob Lemmon

3. Revised Actuarial Valuation as of October 1, 2017

Board action requested

Pete Strong

X. New Business

XI. Upcoming Meetings

1. Optional Board of Trustees & FIAC Manager Update

Neuberger Berman Group LLC – THURSDAY, June 28, 2018 at 11:00AM

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- 2. Board of Trustees Meeting**
FRIDAY, July 20, 2018 at 9:00AM