



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, September 22, 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, October 20, 2023 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  
Sonya Harrell, Office of General Counsel  
Lawsikia Hodges, Office of General Counsel  
Nick Howland, City Council Liaison  
Spencer Hunter, RVK, Investment Consultant  
Brennan Merrell, COJ Treasury  
Bob Sugarman, Fund Counsel  
Jim Voytko, RVK, Investment Consultant  
Randy Wyse, President, IAFF Local 122

Andrew Holm, Ares Management  
William Lee, Ares Management  
Craig Packer, Blue Owl Capital  
Colin Vick, Blue Owl Capital

### Notice

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

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

Meeting Password: **PPPF2020**

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](http://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](mailto: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, August 18, 2023  
9:00 A.M.

Agenda

- I. Pledge of Allegiance
- II. Invocation
- III. Moment of Silence

Wendell Black, Retired Fire District Chief  
William H. Burns, Retired Fire Division Chief  
Charles Fowler, Retired Police Officer  
Wyllie B. Hodges, Retired Undersheriff  
Lelius M. Waddell, Retired Police Sergeant  
Joseph F. Wiggins, Retired Police Officer

- IV. Public Speaking
- V. Consent Agenda Items 2023-09-(01-14)CA – *action requested*

*2023-09-01CA Meeting Summaries to be Approved*

- 1. Amended Summary to the Board of Trustees Meeting of June 16, 2023
- 2. Summary to the Board of Trustees Meeting of August 18, 2023
- 3. Summary to the Board of Trustees & FIAC Manager Update Workshop of September 13, 2023

*2023-09-02CA 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**  
08-01-2023 thru 08-31-2023

1. Comerica Bank	\$	97,338.07
2. Pinnacle Associates	\$	112,443.00
3. Eagle Capital Management	\$	512,185.60
<b>Total</b>	<b>\$</b>	<b>721,966.67</b>

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**DISBURSEMENTS B**

08-01-2023 thru 08-31-2023

1. Accounts Payable Distributions	\$	44,777.68
2. Accounts Receivables	\$	30,098.28

*2023-09-03CA Pension Distributions*

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

**August 4, 2023**

1. Regular Gross	\$	7,335,910.27
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,508,497.70
5. DROP Lump sum	\$	0.00
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>8,844,407.97</b>

**August 18, 2023**

1. Regular Gross	\$	7,313,074.07
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,497,549.75
5. DROP Lump sum	\$	0.00
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>8,810,623.82</b>

The following Consent Agenda item 2023-09-(04CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on August 8, 2023. Vote was unanimous. Meeting Summary attached.

*2023-09-04CA*

Application for Time Service Retirement

The following Consent Agenda items 2023-09-(05-09CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on September 12, 2023. Vote was unanimous. Meeting Summary attached.

City of Jacksonville Police and Fire Pension Fund  
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[2023-09-05CA](#)

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

[2023-09-06CA](#)

Application for Vested Retirement

[2023-09-07CA](#)

Application for Survivor Benefits

[2023-09-08CA](#)

Application for DROP

[2023-09-09CA](#)

Application for Time Service Connections

The following Consent Agenda items 2023-09-(10-14CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on September 12, 2023. Vote was unanimous. Meeting Summary attached.

[2023-09-10CA](#)

Refund of Contributions

[2023-09-11CA](#)

Share Plan Distributions

[2023-09-12CA](#)

DROP Participant Termination of Employment

[2023-09-13CA](#)

DROP Distributions

[2023-09-14CA](#)

DROP Distributions for Survivors

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- VI. Executive Director's Report
  - a. *Resolution in Recognition of Randy Wyse – action requested*
  
- VII. Investment Consultant Reports
  - a. *Non-Core Real Estate Recommendation – action requested*
  - b. *Private Credit Recommendation – action requested*
  - c. *Monthly Investment Performance Analysis – August 31, 2023*
  
- VIII. Counsel Reports
  
- IX. Council Liaison Report
  
- X. Old Business
  
- XI. New Business
  
- XII. Privilege of the Floor
  
- XIII. Upcoming Events
  - a. *Manager Update Workshop – Sawgrass Asset Management – Thursday, October 12, 2023 at 12:00PM*
  - b. *Board of Trustees Meeting – Friday, October 20, 2023 at 9:00AM*
  
- XIV. Adjournment