

**POLICE AND FIRE PENSION FUND
ADVISORY COMMITTEE
MEETING SUMMARY – MARCH 8, 2017**

PFPF MISSION STATEMENT

To provide long term benefits to participants and their beneficiaries

PRESENT

James Holderfield, Chair
Battalion Chief Sean Hatchett, V. Chair
Lt. Ellis Burns, Police Representative
Lt. Michael Lynch, Fire Representative
Battalion Chief Brady Rigdon, Fire Representative
Lt. Michael Shell, Police Representative
Rick Townsend, Retired Police Representative

STAFF

Timothy H. Johnson, Executive Director – Plan Administrator
Chuck Hayes, Pension Benefits Manager
Steve Lundy, Pension Benefits Specialist
Debbie Manning, Executive Assistant

EXCUSED

GUESTS

District Chief Randy Wyse, President, Jacksonville Association of Firefighters

NOTE:

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

I. CALL TO ORDER

Chairman Holderfield called the meeting to order at 9:04AM.

II. A MOMENT OF SILENCE WILL BE OBSERVED FOR THE FOLLOWING DECEASED MEMBERS:

Donald G. Aspinwall, Retired Police Officer
Franklin C. Bailey Jr., Retired Firefighter Engineer
Christopher B. Chaffee, Retired Fire Lieutenant

III. PUBLIC SPEAKING PERIOD

There were no requests for public speaking. Public speaking period was closed.

IV. CONSENT AGENDA (ITEMS 1-12)

1. MEETING SUMMARY TO BE APPROVED

A correction to the summary was requested by Tim Johnson to include the name of the re-hired City employee in the meeting summary for February 8, 2017.

A motion was made by Sean Hatchett to amend and approve the meeting summary for February 8, 2017 to include the name of the employee re-hired by the City as “James Crosby”, seconded by Ellis Burns. The vote was unanimous.

2. APPLICATION FOR MEMBERSHIP

CLEARED (POLICE):

TRUSTEE RULE 13.3 (POLICE):

CLEARED (FIRE):

TRUSTEE RULE 13.3 (FIRE):

A motion was made by Ellis Burns to approve the Applications for Membership for Police and Fire as verified with supporting documentation by the Advisory Committee, seconded by Sean Hatchett. The vote was unanimous.

3. APPLICATION FOR SURVIVOR BENEFITS

A motion was made by Brady Rigdon to approve the Applications for Survivor Benefit as verified with supporting documentation by the Advisory Committee, seconded by Rick Townsend. The vote was unanimous.

4. APPLICATION FOR TIME SERVICE CONNECTIONS

The Applications for Time Service Connection were verified with supporting documentation and received as information by the Advisory Committee.

5. APPLICATION FOR TIME SERVICE RETIREMENT

A motion was made by Sean Hatchett to approve the Applications for Time Service Retirement as verified with supporting documentation by the Advisory Committee, seconded by Ellis Burns. The vote was unanimous.

6. REFUND OF PENSION CONTRIBUTIONS

The Refund of Pension Contributions were verified with supporting documentation and received as information by the Advisory Committee.

7. SHARE PLAN DISTRIBUTIONS

All members received a gross Share Plan Distribution amount of \$1,500.65.

The Share Plan Distributions were verified with supporting documentation and received as information by the Advisory Committee.

8. APPLICATION FOR DROP

A motion was made by Ellis Burns to approve the Applications for DROP as verified with supporting documentation by the Advisory Committee, seconded by Sean Hatchett. The vote was unanimous.

9. DROP PARTICIPANT TERMINATION OF EMPLOYMENT

The DROP Participant Termination of Employment were verified with supporting documentation and received as information by the Advisory Committee.

10. DROP DISTRIBUTIONS

The DROP Distributions were verified with supporting documentation and received as information by the Advisory Committee.

11. DROP DISTRIBUTIONS FOR SURVIVORS

The DROP Distributions for Survivors were verified with supporting documentation and received as information by the Advisory Committee.

12. DROP ENROLLMENT STATISTICS

The DROP Enrollment Statistics were verified with supporting documentation and received as information by the Advisory Committee.

V. OLD BUSINESS

1. **2017-02-02CA – APPLICATION FOR MEMBERSHIP**
GRAY Jr., David B.

previously approved under Trustee Rule 13.3 – amended to cleared

A motion was made by Michael Shell to amend the Application for Membership, seconded by Rick Townsend. The vote was unanimous.

2. Election Announcement

Received as information.

Tim Johnson noted that the Election is to fill the remainder of Brady Rigdon's term. Brady Rigdon's term expires in October 2017.

3. Reemployed Active PFPF Pensioners Report

James Holderfield noted that the list is incomplete, as it does not include contract employees. He requested that a new report be made by the City to include contract employees. Brady Rigdon agreed and would like the list to be exhaustive.

4. Brady Rigdon Recognition

Brady Rigdon was recognized by the Advisory Committee for his service to the Committee since becoming a member in 2005. He said that it has been a pleasure of his to serve, and that he has enjoyed the experience. He also said that the experience has been educational and thanked everyone very much.

Tim Johnson brought up the topic of Disability and Survivor benefits as they relate to the new pension reform negotiation. He noted that, as he understood the agreement in its current form, once the PFPF closes to new members, new employees not under the PFPF Plan which become disabled and survivors will receive the same benefits as if they were members of the PFPF Plan, however their benefits will be paid by the City of Jacksonville and not the PFPF.

Chuck Hayes brought up the topic of Rounsville. Chuck Hayes reminded the Advisory Committee that under the law, if a member is approved for Vested Retirement and dies before receiving their first pension payment, then their survivor is not entitled to any benefit whatsoever. Chuck said that since the Advisory Committee has postponed approval of Rounsville's Application for Vested Retirement, if he were to pass away, his wife would be able to apply for a Survivor benefit. He noted that the Advisory Committee's act of postponing approval of Rounsville's Application Vested Retirement puts the Fund at additional risk.

James Holderfield said that he would like Bob Sugarman to review this matter. James Holderfield directed PFPF Administration to ask for an Opinion from Bob Sugarman.

VI. EXECUTIVE DIRECTOR'S REPORT - Timothy Johnson

1. Six Month Review

POLICE AND FIRE PENSION FUND
ADVISORY COMMITTEE
MEETING SUMMARY – MARCH 8, 2017
Page 5

Tim Johnson updated the Committee on the surtax workshop and the expected timeline of possible resulting pension reform. He doubts a motion will be made by the Board of Trustees on the 17th on such short notice.

Randy Wyse asked if the Board of Trustees have asked for an extension to accept the City's proposal from March 15th to March 17th, the date of the next Board of Trustees meeting.

Tim Johnson replied that the Board of Trustees has not asked for an extension, however a letter was written saying that more time would be needed in order for the Board of Trustees to make due diligence on the issue.

Ellis Burns remarked, "How can a one-billion dollar question be answered so quickly anyways?"

VII. NEW BUSINESS

VIII. ADJOURNMENT

Chairman Holderfield adjourned the meeting at 10:04AM.

James Holderfield, Chairman