



AGENDA TO THE REGULAR BOARD OF TRUSTEES AND F.I.A.C JOINT MEETING

Friday, January 26, 2024

9:00 A.M.

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

Board of Trustees

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

Financial Investment and Advisory Committee (F.I.A.C.)

Eric "Brian" Smith Jr., Chair
Erwin Lax, Secretary
Brian Chappell
Steve Glenn
Kendall Park

Fund Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director
Kevin Grant, Finance Manager
Chuck Hayes, Pension Benefits 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: **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. 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 Board of Trustees Meeting and F.I.A.C. Joint Meeting of
Friday, January 26, 2024
9:00 A.M.

Agenda

- I. Convene Meeting
 - a. FIAC
 - b. Board of Trustees

- I. Pledge of Allegiance

- II. Invocation

- III. Moment of Silence

Stacey L. Adams, Retired Police Sergeant
Milton A. Bowles, Retired Police Officer
Robert J. Gorsuch, Retired Fire Lieutenant
Robert L. Hillis, Retired Police Officer
Asa A. Higgs, Retired Police Sergeant
Giles E. Johnson, Retired Firefighter Engineer
Allen D. Martin, Retired Police Officer
Gregory K. McRoy, Retired Police Officer
Angel D. Principe, Retired Police Lieutenant
Charles J. Scriven, Retired Chief of Police Services
Edward D. Sonnenthal, Retired Fire Captain
William E. Squyars, Retired Police Officer

- IV. Public Speaking

- V. Consent Agenda Items 2024-01-(0108)CA – *Board of Trustees action requested*

2024-01-01CA Meeting Summaries to be Approved

- 1. Summary to the Board of Trustees Meeting of December 15, 2023

2024-01-02CA 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.

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DISBURSEMENTS A

12-01-2023 thru 12-31-2023

1.	J.P. Morgan	\$	425,133.39
	Total	\$	425,133.39

DISBURSEMENTS B

12-01-2023 thru 12-31-2023

1.	Accounts Payable Distributions	\$	68,895.93
2.	Accounts Receivables	\$	29,415.93

2024-01-03CA Pension Distributions

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

December 8, 2023

1.	Regular Gross	\$	10,459,942.50
2.	Regular Lump sum	\$	0.00
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,497,072.24
5.	DROP Lump sum	\$	0.00
6.	DROP Rollover	\$	0.00
	Total	\$	11,957,014.74

December 22, 2023

1.	Regular Gross	\$	7,324,330.07
2.	Regular Lump sum	\$	0.00
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,480,932.27
5.	DROP Lump sum	\$	0.00
6.	DROP Rollover	\$	0.00
	Total	\$	8,805,262.34

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The following Consent Agenda items 2024-01-(04-05CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on January 16, 2024. Vote was unanimous. Meeting Summary attached.

[2024-01-04CA](#)

Application for Survivor Benefits

[2024-01-05CA](#)

Application for Disabled Childrens' Benefits

The following Consent Agenda items 2024-01-(06-08CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on January 16, 2024. Vote was unanimous. Meeting Summary attached.

[2024-01-06CA](#)

DROP Participant Termination of Employment

[2024-01-07CA](#)

DROP Distributions

[2024-01-08CA](#)

DROP Distributions for Survivors

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- VI. FIAC Meeting Summary
 - a. *November 14, 2023 FIAC Meeting – FIAC action requested*

- VII. Executive Director’s Report
 - a. *PFPF Staff Transition to JPOFFHIT – Board of Trustees action requested*

- VIII. Draft Actuarial Valuation as of October 1, 2023 –*FIAC and Board of Trustees action requested*

- IX. Investment Consultant Reports
 - a. *Harrison Street Real Estate Partners Fund IX – FIAC and Board of Trustees action requested*
 - b. *Monthly Investment Performance Analysis – December 31, 2023*

- X. Counsel Reports

- XI. Council Liaison Report

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

- XIII. New Business

- XIV. Privilege of the Floor

- XV. Election of Officers
 - a. *FIAC Chair – FIAC action requested*
 - b. *FIAC Secretary – FIAC action requested*
 - b. *Board Chair – Board of Trustees action requested*
 - c. *Board Secretary – Board of Trustees action requested*

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XVI. Upcoming Events

- a. Board of Trustees Meeting – Friday, February 23, 2024 at 9:00AM*
- b. Manager Update Workshop – Loomis Sayles – Wednesday, February 28, 2024 at 12:00PM*
- c. FIAC Meeting – Tuesday, March 19, 2024 at 3:30PM*

XVII. Adjournment

- a. FIAC*
- b. Board of Trustees*