



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, October 23, 2020

9:00 A.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202
ZOOM ONLINE MEETING – NO PHYSICAL LOCATION

The next regular Board of Trustees meeting will be held November 20, 2020 at 9:00 A.M.

Board of Trustees

Assistant Chief Chris Brown, Chair
Nawal McDaniel, Secretary
Cpt. Michael Lynch
Richard Patsy
Terry Wood

City Representatives Invited

Scott Wilson, City Council Liaison

Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director
Kevin Grant, Finance Manager
Chuck Hayes, Pension Benefits Manager
Randall Barnes, Fund Treasurer
Jordan Cipriani, RVK, Investment Consultant
Kevin Schmidt, RVK, Investment Consultant
Jim Voytko, RVK, Investment Consultant
Lawsikia Hodges, Office of General Counsel
Bob Sugarman, Fund Counsel

Notice

ZOOM VIRTUAL MEETING INFORMATION

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**

NOTE: For more details on how to attend this meeting via phone or computer, please see separate Board of Trustees Meeting Notice posted on our website at jaxpfpf.coj.net.

Meeting Agendas and Summaries are available on our website at jaxpfpf.coj.net. For additional meeting documents, please contact Maria Young, Custodian of Public Records for the City of Jacksonville Police and Fire Pension Fund at 904-255-7373 or MariaY@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, or email your request to KLMcDan@coj.net. 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, October 23, 2020
9:00 A.M.

Agenda

- I. Invocation

- II. Moment of Silence
Donnie Dennison, Retired Firefighter Engineer
John E. Tucker, Retired Police Officer
Wayne J. Woolery, Retired Policer Officer

- III. Public Speaking

- IV. Consent Agenda Items 2020-10-(01-10)CA – *Action requested*

2020-10-01CA Meeting Summaries to be Approved

- 1. Summary to the Board of Trustees Special Meeting of September 14, 2020
- 2. Summary to the Board of Trustees Personnel Committee Meeting of September 16, 2020
- 3. Summary to the Board of Trustees Meeting of September 18, 2020
- 4. Summary to the Board of Trustees Personnel Committee Meeting of September 30, 2020
- 5. Summary to the Board of Trustees Personnel Committee Meeting of October 22, 2020

2020-10-02CA 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

9-01-2020 thru 09-30-2020

1. Acadian Asset Management	\$	189,534.00
2. Pinnacle Associates, LTD	\$	115,163.00
3. Comerica Bank	\$	114,970.88
4. Tortoise Capital Advisors, LLC	\$	48,477.40
5. Thompson Siegel & Walmsley, LLC	\$	48,874.94
6. J.P. Morgan	\$	384,151.57
Total	\$	899,171.83

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, October 23, 2020
9:00 A.M.

DISBURSEMENTS B

09-01-2020 thru 09-30-2020

1. Accounts Payable Distributions	\$	43,621.55
2. Accounts Receivables	\$	71,481.86

2020-10-03CA Pension Distributions

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

September 4, 2020

1. Regular Gross	\$	6,396,265.81
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,321,231.20
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	7,717,497.01

September 18, 2020

1. Regular Gross	\$	6,392,262.82
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,318,761.25
5. DROP Lumpsum	\$	238,842.24
6. DROP Rollover	\$	0.00
Total	\$	7,949,866.31

The following Consent Agenda items 2020-10-(04-05CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on October 14, 2020. Vote was unanimous. Meeting Summary attached.

2020-10-04CA

Application for Vested Retirement

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, October 23, 2020
9:00 A.M.

[2020-10-05CA](#)

Application for Time Service Connections

The following Consent Agenda items 2020-10-(06-09CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on October 14, 2020. Meeting Summary attached.

[2020-10-06CA](#)

Refund of Pension Contributions

[2020-10-07CA](#)

Share Plan Distributions

[2020-10-08CA](#)

DROP Participant Termination of Employment

[2020-10-09CA](#)

DROP Distributions

[2020-10-10CA](#)

Educational Opportunities

Required Ethics Training – required once every four years for Trustees:

Ethics Virtual Training: November 5, 12:00-1:00 P.M.

Last Ethics Training completed:

Brown	12/06/2018
Lynch	08/23/2018
McDaniel	12/07/2017
Patsy	06/25/2019
Wood	08/10/2017

(NOTE: You must study and complete a self-assessment prior to registering. Contact Steve Lundy at SLundy@coj.net for more information)

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, October 23, 2020
9:00 A.M.

- V. Investment Consultant Reports
 - a. *Monthly Investment Performance Analysis – September 30, 2020*
 - b. *Asset Allocation Study – action requested*

- VI. Executive Director’s Report
 - a. *Governor’s Emergency Order Extension & PFPF Social Distancing Plan*
 - b. *Children’s Benefit Lump Sum Payments – action requested*
 - c. *Audit Follow Up*
 - d. *City of Jacksonville Beach Chapter Funds – action requested*

- VII. Personnel Committee Recommendation – *action requested*

- VIII. Counsel Reports
 - a. *Jason Weathington Disability Application Update*
 - b. *John Keane Settlement Update*

- IX. Council Liaison Update

- X. Old Business

- XI. New Business

- XII. Adjournment