

**POLICE AND FIRE PENSION FUND
ADVISORY COMMITTEE
MEETING AGENDA – OCTOBER 18, 2016**

PFPF MISSION STATEMENT:

To provide long term benefits to participants and their beneficiaries

PRESENT

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

STAFF

Timothy H. Johnson, Executive Director – Plan Administrator
Beth McCague, Consultant
Steve Lundy, Economic Research Analyst
Debbie Manning, Executive Assistant

EXCUSED

Michael Shell, Police Representative

GUESTS

NOTE: Any person requiring a special accommodation to participate in the meeting because of disability shall contact the Debbie Manning, Executive Assistant, at (904) 255-7373, at least five business days in advance of the meeting to make appropriate arrangements.

I. CALL TO ORDER

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

Charles G. Joyeusaz, Retired Police Officer
William G. Dearborn, Retired Police Officer
Richard A. Caldwell, Active Police Officer
George R. Blackwell, Retired Fire Lieutenant
Vernon M. Evans, Retired Police Officer
Jack E. Anderson, Retired Police Officer

III. PUBLIC SPEAKING PERIOD

IV. CONSENT AGENDA (ITEMS 1-9)

1. MEETING SUMMARY TO BE APPROVED

Summary of the meeting held September 14, 2016. Copy in the meeting file.

2. APPLICATION FOR MEMBERSHIP (POLICE)

CLEARED:

ARGUDO, Luis A.
AUTHEMENT, Jacob L.
CALDERON, Jordon C.
DUNLAP, Marguex E.
ELKINS, Jonathan R.
MADDOX, Stuart R.
MINEO, Anthony S.
NEADER, Richard A.
OTTE, Evan A.
REDMOND, Brittany A.
SCOTT, Annastasia G.
WALKER, Jeremy K.

TRUSTEE RULE 13.3:

BEALL, Steven A.
BINGHAM, Rebecca L.
BRUNO, Jeffrey M.
FONTANA, Alexander
GRIGSBY, Thomas D.
NELSON, Joshua D.
RODRIGUEZ, Nelson E.
RONDAIN, Roberto J.
SEITER, Scott T.
VAUGHAN, Monique R.

3. APPLICATION FOR SURVIVOR BENEFITS

1. **ANDERSON, Adrienne M.**, widow of Jack E. Anderson who passed away on August 30, 2016, bi-weekly gross pension benefit of \$1,232.33.
2. **EVANS, Cheryl D.**, widow of Vernon M. Evans who passed away on September 14, 2016, bi-weekly gross pension benefit of \$1,704.37.

4. **APPLICATION FOR TIME SERVICE CONNECTIONS**

1. **ALLOUSH, Tom S.** Prior Florida Service (2 yrs., 8 mths., 5 days), \$28,499.60. Fire Fighter
2. **DAVIS III, John A.** Prior Wartime Military Service (9 mths., 8 days), \$12,076.34. Fire Lieutenant

5. **APPLICATION FOR TIME SERVICE RETIREMENT**

1. **KOCS, Attila R.** date of retirement September 23, 2016, monthly pension base amount of \$3,407.02. Police Officer

6. **APPLICATION FOR VESTED RETIREMENT**

1. **MACEACHERN, David A.** date of vesting September 16, 2016, to be placed on pension July 10, 2024, monthly pension base amount of \$1,831.44. Police Officer
2. **SELZER, Bryan.** date of vesting August 5, 2016, to be placed on pension April 20, 2017, monthly pension base amount of \$3,648.48. Police Sergeant

7. **REFUND OF PENSION CONTRIBUTIONS**

1. **HOLTZENDORFF, Michael J.** refund of pension contributions in the amount of \$404.21. Police Officer
2. **LAMB, Nanette C.** refund of pension contributions in the amount of \$23,473.43. Police Officer

8. **SHARE PLAN DISTRIBUTION**

1. **BROWN JR., Curtis J.** refund of \$1,500.65
2. **SELZER, Bryan** refund of \$1,500.65
3. **VITALE, John** refund of \$1,500.65

9. **RECISION OF DROP PARTICIPATION**

1. **AYOUB, Andre E.** DROP commencement date of October 10, 2015, date of recision September 17, 2016, 6% pension contribution requirement at the

rate of \$5,159.16. Police Lieutenant

V. OLD BUSINESS

VI. EXECUTIVE DIRECTOR'S REPORT

- Annual Cycle of Work
- New Member Orientation Slides and Presentation

VII. NEW BUSINESS

VIII. ADJOURNMENT

NOTE: The public meeting may be continued to a date, time, and place to be specified on the record at the meeting. If any person decides to appeal any decision made with respect to any matter considered at this public meeting such person will need to 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.

ADDITIONAL ITEMS MAY BE ADDED/CHANGED PRIOR TO MEETING

**POLICE AND FIRE PENSION FUND
ADVISORY COMMITTEE
MEETING SUMMARY – SEPTEMBER 14, 2016**

PFPF MISSION STATEMENT:

To provide long term benefits to participants and their beneficiaries

PRESENT

Battalion Chief Brady Rigdon, Chair
James Holderfield, V. Chair
Lt. David McCall, Fire Representative
Michael Shell, Police Representative
Rick Townsend, Retired Police Representative

STAFF

Timothy H. Johnson, Executive Director – Plan Administrator
Beth McCague, Consultant
Steve Lundy, Pension Benefit Specialist/Economic Research
Debbie Manning, Executive Assistant

EXCUSED

Lt. Ellis Burns, Police Representative
Chief Sean Hatchett, Fire Representative

GUESTS

NOTE: Any person requiring a special accommodation to participate in the meeting because of disability shall contact the Debbie Manning, Executive Assistant, at (904) 255-7373, at least five business days in advance of the meeting to make appropriate arrangements.

I. CALL TO ORDER

CHAIRMAN RIGDON CALLED THE MEETING TO ORDER AT 9:03AM

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

Bryant R. Mickler, Retired Police Lieutenant
Gregory E. Clayton, Retired Detective
Ovid B. Walton Jr., Retired Firefighter Engineer
Dennis C. Wilson, Retired Firefighter Engineer

III. PUBLIC SPEAKING PERIOD

THERE WERE NO REQUESTS FOR PUBLIC SPEAKING. THE PUBLIC SPEAKING PERIOD WAS CLOSED.

IV. CONSENT AGENDA (ITEMS 1-3)

1. MEETING SUMMARY TO BE APPROVED

Summary of the meeting held August 10, 2016. Copy in the meeting file.

2. APPLICATION FOR SURVIVOR BENEFITS

1. **BRACKETT, Annette W.**, widow of Edward C. Brackett Sr. who passed away on August 6, 2016, monthly pension benefit of \$4,167.88.
2. **STARLING, Mildred**, widow of Joseph E. Starling who passed away on April 14, 2016, monthly pension benefit of \$1,028.34.
3. **WALTON, Lydia P.**, widow of Ovid B. Walton Jr. who passed away on August 23, 2016, monthly pension benefit of \$1,156.71.
4. **WILSON, Helen M.**, widow of Dennis C. Wilson who passed away on August 13, 2016, monthly pension benefit of \$3,701.39.
5. **ZAFFINO, Nicole**, widow of James T. Costner Jr. who passed away on July 7, 2016, monthly pension benefit of \$1,936.42.

3. APPLICATION FOR DROP

FIRE:

BINDER, Michael A.	11572
DOSHIER, Anthony F.	11577
ELLISON, Tracy M.	11552
HUBER, Stephen M.	11339
THOMAS, David	11448
TUTEN III, Richard H.	11531
WHITE, Clifton E.	11451

POLICE:

BAKER, David B.	7436
BATROUS, David J.	5615
CALLAHAN, Trudy L.	7257
CATIR, David W.	5697

POLICE AND FIRE PENSION FUND
ADVISORY COMMITTEE
MEETING SUMMARY – SEPTEMBER 14, 2016
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CREWS, David L.	7443
FEACHER, Roderic D.	5888
GIBSON, Annmarie	7446
GRAHAM, Gloria A.	6159
JOHNSON, William M.	6559
NEMETH, Mathew S.	6038
PELLOT, Dennis E.	5763
PENN, James T.	5765
PFISTER, Shannon L.	5972
SMITH, Bradley R.	5800
SNYDER, Gary M.	6028
VILLABROZA, Glenn G.	6597

STEVE LUNDY POINTED OUT THAT THE AMOUNT ON THE APPLICATION FOR SURVIVOR BENEFITS FOR 1 AND 5, SHOULD BE MODIFIED TO SHOW THE CORRECT BIWEEKLY AMOUNTS, WITH 2, 3, AND 4 BEING CORRECT AS PRESENTED ON THE AGENDA.

A MOTION WAS MADE BY DAVID MCCALL TO APPROVE CONSENT AGENDA ITEMS 1 – 3 WITH THE MODIFICATION MADE AS STATED ABOVE FOR SURVIVOR BENEFITS 1 AND 5. SECONDED BY RICK TOWNSEND. VOTE WAS UNANIMOUS.

FOR THE APPLICATION FOR SURVIVOR BENEFIT, THE COMMITTEE RECOMMENDED THAT WE SHOW THE SAME BI-WEEKLY AMOUNT THAT THEY RECEIVE AS A BI-WEEKLY GROSS PENSION BENEFIT FOR APPROVAL ON FUTURE CONSENT AGENDA ITEMS.

V. OLD BUSINESS

1. **APPLICATION FOR VESTED RETIREMENT** – *Deferred from Advisory meeting on August 10, 2016 to verify vested benefit.*

1. **BRIDGES, Scott K.**, date of vesting June 21, 2016, to be placed on pension January 19, 2025, at the rate of \$1,622.51. Police Officer

A MOTION WAS MADE BY MICHAEL SHELL TO APPROVE THE APPLICATION FOR VESTED RETIREMENT. SECONDED BY DAVID MCCALL. VOTE WAS UNANIMOUS.

VI. EXECUTIVE DIRECTOR'S REPORT - *Tim Johnson*

- **BOARD (COMMITTEE) BOOKS**

TIM JOHNSON WAS EXCITED ABOUT THIS MEETING. HE PLANS TO INTEGRATE NEW PRACTICES TO MAKE THE ADVISORY COMMITTEE'S JOB EASIER AND TO BE PREPARED.

THE BOARD BOOK WILL HAVE EVERYTHING YOU NEED. YOU WILL RECEIVE THE BOOK UP TO A WEEK PRIOR TO THE MEETING WITH SOURCE MATERIAL AVAILABLE IN THE COMMITTEE BOOK.

BETH MCCAGUE SAID WE RECEIVED FEEDBACK THAT IT WOULD BE USEFUL TO DO A DROP WORKSHOP MONTHS BEFORE A MEMBER CONSIDERS THE DROP.

WE WOULD LIKE TO SHOW YOU THE DROP WORKSHOP PRESENTATION TODAY TO HEAR ANY RECOMMENDATIONS OR SUGGESTIONS YOU MAY HAVE.

- **DROP PRESENTATION FOR WORKSHOP – *Steve Lundy***

SOME SUGGESTIONS WERE AS FOLLOWS:

IN A GROUP DISCUSSION, OTHERS MAY ASK QUESTIONS THAT MAY BE BENEFICIAL TO OTHER MEMBERS ATTENDING.

THERE IS AN INCREASE IN PAY WHEN MEMBERS GO INTO THE DROP (APPROXIMATELY 6%). OFFER SUGGESTIONS AS TO WHAT THEY MIGHT DO WITH THAT EXTRA MONEY SUCH AS INVEST, ETC. THE EARLIER THE BETTER.

OFFER THE WORKSHOP FOR BOTH MEMBERS ENTERING AND LEAVING THE DROP. OFFER WORKSHOPS FOUR TIMES A YEAR.

ALSO, STEVE LUNDY PLANS TO OFFER AN ORIENTATION SEMINAR FOR NEW MEMBERS.

VII. NEW BUSINESS

BETH MCCAGUE DISCUSSED JUDICIAL AND CORRECTIONAL OFFICERS – WHERE DO THEY FALL (A, B, or C PLAN)? IS IT THE SAME EMPLOYMENT DATE? WE HAVE ASKED OGC FOR OPINION WHICH HOPEFULLY WE WILL HAVE BY OCTOBER.

A MOTION WAS MADE BY DAVID MCCALL TO CONSIDER 9AM AS THE START TIME FOR THE ADVISORY COMMITTEE MEETING IN LIEU OF 8AM. SECONDED BY RICK TOWNSEND. VOTE WAS UNANIMOUS.

VIII. ADJOURNMENT

CHAIRMAN RIGDON ADJOURNED THE MEETING AT 9:16AM.

NOTE: The public meeting may be continued to a date, time, and place to be specified on the record at the meeting. If any person decides to appeal any decision made with respect to any

POLICE AND FIRE PENSION FUND
ADVISORY COMMITTEE
MEETING SUMMARY – SEPTEMBER 14, 2016
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matter considered at this public meeting such person will need to 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.

**TO BE APPROVED AT THE NEXT ADVISORY
COMMITTEE MEETING ON OCTOBER 12, 2016**

Brady Rigdon, Board Chairman



Pension Benefit

Pension Plan:

63 Police/Fire Pension Fund

Pension Class:

Survivor Retirement

Benefit Percent:

75.00

Penalty Percent:

Pension Service:

26 Yrs.

Retirement Date:

04/15/1989

Pension Date:

Adj. Pen. Date:

Daily Rate:

46.443150

COLA Date:

04/01/1996

Pension Benefit Amount

Bi-Weekly

Pension Base:

650.20

Supplement:

60.00

COLA:

522.13

Gross:

1232.33

Monthly

1408.78

130.00

1131.28

2670.06

Back DROP

Back DROP Date:

Back DROP Months:

Lump Sum Benefit:

Lump Sum Interest:

Total Lump Sum:

PLOP

Emp. Date Of Birth:

Spouse Date Of Birth:

PLOP Percent:

PLOP Amount:

Mon. Benefit Amount:

<< Back

Finish

Cancel

Setup Mizand

Pension Benefit

Pension Plan:

63 Police/Fire Pension Fund

Pension Class:

DROP Survivor Bi-Weekly Payout

Benefit Percent:

75.00

Penalty Percent:

Pension Service: 25 Yrs.

Retirement Date:

06/04/2004

Pension Date:

Adj. Pen. Date:

Daily Rate:

75.495000

COLA Date:

01/01/2002

Pension Benefit Amount

Bi-Weekly

Pension Base:

1056.93

Supplement:

57.69

COLA:

589.75

Gross:

1704.37

Monthly

2290.02

125.00

1277.79

3692.81

Back DROP

Back DROP Date:

Back DROP Months:

Lump Sum Benefit:

Lump Sum Interest:

Total Lump Sum:

PLOP

Emp. Date Of Birth:

Spouse Date Of Birth:

PLOP Percent:

PLOP Amount:

Mon. Benefit Amount:

<< Back

Finish

Cancel

Summary Details Balance Info Ded. History

TSC Details

Status: In Progress

☐ Pension Date Adjusted
☐ TSC Forced Completion

TSC Type: Other Govt

Type Of Purchase: Time

Last Month Salary: 4429.99

Calculation Date: 08/31/2016

Available Time: 32 Mos 5 Days

Available Amount:

28499.60

Period Start Date:

05/16/2005

Purchase Time: 32 Mos 5 Days

Purchase Amount:

28499.60

Period End Date:

01/21/2008

Deduction Amount: 219.23

Max Ded. Amount:

28499.60

Start Date: 09/23/2016

Expected End Date: 09/17/2021

Actual End Date:

Comments

Click here to add new comments.

Add Comment to History >

Save

Update Deduction...

Setup Lump Sum...

Adj Pension Dates...

Force Completion...

Delete

Summary Details Balance Info Ded. History

TSC Details

Status:

Pending

☐ Pension Date Adjusted☐ TSC Forced Completion

TSC Type:

Military Time

Type Of Purchase:

Time

Last Month Salary:

6516.01

Calculation Date:

08/31/2016

Available Time:

9 Mos 8 Days

Available Amount:

12076.34

Period Start Date:

03/31/1992

Purchase Time:

9 Mos 8 Days

Purchase Amount:

12076.34

Period End Date:

01/08/1993

Deduction Amount:

Max Ded. Amount:

12076.34

Start Date:

Expected End Date:

Actual End Date:

Comments

Click here to add new comments.

Add Comment to History >

Save

Setup Deduction...

Setup Lump Sum...

Adj Pension Dates...

Force Completion...

Delete

Add New TSC...

Cancel

Estimate List **Estimate Detail** | Salary Detail

Pension Plan and Class
63 Police/Fire Pension Fund

Time Service Retirement

Calculated Pension Benefit

Benefit Percent:	<input type="text" value="60.00"/>
Penalty Percent:	<input type="text"/>
Pension Service:	<input type="text" value="20"/> Yrs. <input type="text"/> Mos. <input type="text" value="47"/> Age:
Pension Date:	<input type="text" value="03/17/1997"/>
Adj. Pension Date:	<input type="text" value="09/17/1996"/>
Retirement Date:	<input type="text" value="09/23/2016"/>
COLA Date:	<input type="text" value="01/01/2017"/>
Daily Rate:	<input type="text" value="112.319294"/> <input type="checkbox"/> 415 Limit

Updated Pension Benefit

Benefit Percent:	<input type="text"/>
Penalty Percent:	<input type="text"/>
Pension Service:	<input type="text"/> Yrs. <input type="text"/> Mos. <input type="text" value="47"/> Age:
Pension Date:	<input type="text"/>
Adj. Pension Date:	<input type="text"/>
Retirement Date:	<input type="text"/>
COLA Date:	<input type="text"/>
Daily Rate:	<input type="text"/> <input type="checkbox"/> 415 Limit

Calculated Pension Benefit Amount

	Bi-Weekly	Monthly
Average Base:	<input type="text" value="2620.78"/>	<input type="text" value="5678.37"/>
Pension Benefit:	<input type="text" value="1572.47"/>	<input type="text" value="3407.02"/>
Supplement:	<input type="text" value="46.15"/>	<input type="text" value="99.99"/>
Gross:	<input type="text" value="1618.62"/>	<input type="text" value="3507.01"/>

Updated Pension Benefit Amount

	Bi-Weekly	Monthly
Average Base:	<input type="text"/>	<input type="text"/>
Pension Benefit:	<input type="text"/>	<input type="text"/>
Supplement:	<input type="text"/>	<input type="text"/>
Gross:	<input type="text"/>	<input type="text"/>

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	MACEACHERN, DAVID A
SSN	:	
EIN	:	60845
Age	:	44
Year Service	:	12
Date of Employment	:	07/10/2004
Adjusted Date of Employment	:	
Pension Date	:	07/10/2004
Adjusted Pension Date	:	
Estimated Retirement Date	:	07/10/2024
Benefits Estimated on	:	09/12/2016
Estimated Biweekly Gross	:	845.28
Average Monthly Salary	:	5,087.35
% of Pension Benefit	:	36.00 %
Estimated Monthly Pension Benefit	:	1,831.44

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	BRYAN SELZER
SSN	:	.
EIN	:	
Age	:	47
Year Service	:	19
Date of Employment	:	01/15/1997
Adjusted Date of Employment	:	04/20/1997
Pension Date	:	04/20/1997
Adjusted Pension Date	:	04/20/1997
Estimated Retirement Date	:	04/20/2017
Benefits Estimated on	:	
Estimated Biweekly Gross	:	1,683.91
Average Monthly Salary	:	6,400.85
% of Pension Benefit	:	57.00 %
Estimated Monthly Pension Benefit	:	3,648.48

Pension Contribution

Pension Plan		Pre/Post Tax	Amount
Police Fire Plan Group 2		PRE	404.21

Total: Pre-Tax: \$404.21 Post Tax: \$0.00

Cancel

Pension Contribution

Pension Plan	Pre/Post Tax	Amount
Police Fire Plan	PRE	23473.43

Total: Pre-Tax: \$23,473.43

Post Tax: \$0.00

Cancel

Check Information

First Name:

CURTIS

MI:

J

Last Name:

BROWN

SSN:

Payment Type:

L

Check Date:

09/23/2016

Check #:

Temp200643

Distribution Code:

1

Address

Country:

United States

City:

JACKSONVILLE BEAC

Delivery Point:

Street 1:

State:

FL

Check Digit:

Street 2:

Zip:

32250

Lot:

Street 3:

Carrier Route:

Country Code:

Amount Details

Gross Amount:

1500.65

Tax:

☒ Amt. ☐ %

450.20

30.00 %

Net:

1050.45

Check Message

REFUND OF SHARE PLAN
\$1,500.65 GROSS
\$450.20 30% TAX
\$1,050.45 NET

Save

Process Payment

Delete

Check Information

First Name: **BRYAN**

MI:

Last Name: **SELZER**

SSN:

Payment Type: **L**Check Date: **10/07/2016**

Check #:

Temp200647Distribution Code: **1**

Address

Country: **United States**

City:

JACKSONVILLE

Delivery Point:

Street 1:

State:

FL

Check Digit:

Street 2:

Zip:

32223

Lot:

Street 3:

Carrier Route:

Country Code:

Amount Details

Gross Amount: **1500.65**Tax: **450.20****30.00** %Net: **1050.45**

Check Message

REFUND OF SHARE PLAN
\$1,500.65 GROSS
\$450.20 30% TAX
\$1,050.45 NET

Save

Process Payment

Delete

Check Information

First Name:	JOHN	MI:		Last Name:	VITALE
SSN:		Payment Type:	L		
Check Date:	09/23/2016	Check #:	162236	Distribution Code:	2

Address

Country:	United States	City:		Delivery Point:	
Street 1:		State:	FL	Check Digit:	
Street 2:		Zip:		Lot:	
Street 3:		Carrier Route:		Country Code:	

Amount Details

Gross Amount:	1500.65	
Tax:	300.13	20 %
Net:	1200.52	

Check Message

REFUND OF SHARE PLAN
\$1,500.65 GROSS
\$300.13 20% TAX
\$1,200.52 NET

Save Process Payment Void

Jacksonville Police and Fire Pension Fund
Calculation of DROP Pension Deductions
AYOUB, Andre E.
Steve Lundy
9/23/2016

<u>Actual</u>							
<u>Check Date</u>	<u>Pen. Gross Salary</u>	<u>Pen. Deduction</u>	<u>Pen. Deduction %</u>	<u>Active Deduction %</u>	<u>Difference %</u>	<u>Difference \$</u>	<u>Note</u>
10/9/2015	3513.49	281.08	8.0%	8.0%	0.0%	(0.00)	Last Pay Period Active Employee
10/23/2015	3512.71	70.25	2.0%	8.0%	6.0%	210.77	First Pay Period in DROP
11/6/2015	3515.04	70.30	2.0%	8.0%	6.0%	210.90	
11/20/2015	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
12/4/2015	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
12/18/2015	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
1/1/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
1/15/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
1/29/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
2/12/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
2/26/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
3/11/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
3/25/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
4/8/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
4/22/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
5/6/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
5/20/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
6/3/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
6/17/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
7/1/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
7/15/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
7/29/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
8/12/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
8/26/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
9/9/2016	3444.08	68.88	2.0%	8.0%	6.0%	206.65	
9/23/2016	3432.47	68.65	2.0%	8.0%	6.0%	205.95	
Total		1719.73				\$ 5,159.16	

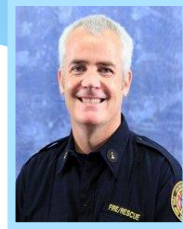
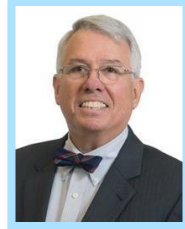
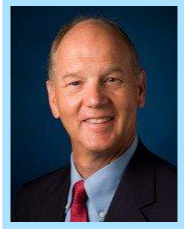
DRAFT 2016/2017 PFPF Annual Cycle of Work			
<u>Administration</u>	<u>FIAC</u>	<u>Advisory</u>	<u>Board of Trustees</u>
Governance Manual; Board/Committee Books	Reporting Subcommittee	DROP Workshop	OGC Legal Training
Org Assessment/Business Plan	Discuss 2016 Actuarial Assumptions	New Member Orientation	CSO Purchase of Time Opinion
Performance Reviews	Actuarial RFP	Election to replace David McCall	Share Plan/Holiday Bonus
Update Job Descriptions	Return Assumption	City Employee Transfer Clarification	Appoint to replace Bill Scheu
Staff Restructuring	Recruit 5th FIAC Member	Annual Member Statements	Fiduciary Training
Benefits Education	Review Internal Audit	Election to replace Brady Rigdon	Public Records Training
Digitize Records	Review 2016 Actuarial Report	Share Plan/Holiday Bonus Policy Subcommittee	Evaluation of Executive Director
Hire Public Records Specialist	Review External Audit	Election of seven new members	Election of P&F Members
PR Plan (Branding, Update PR Materials, Outreach)	Custody RFP (Commission Recapture, Fee Analysis, Securities Lending Trading Cost Review)	Committee Orientation	Ratification of Committee Recommendations
Est Building as Profit Center	Investment Con. RFP		
Create Member Uses of PFPF Building	Auditor RFP		
Pursue Shares Service Opportunities with General Employees	2017/2018 Operating Budget		
	2017 Asset Liability Study (IPS Review, Alternative Investments)		

Jacksonville Police and Fire Pension Fund New Member Orientation

Presented by Steve Lundy, Pension Benefits
Specialist/Economic Research



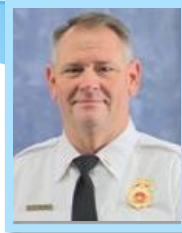
Jacksonville Police and Fire Pension Fund Board of Trustees



- * Your Pension Plan is ultimately administered by the Pension Board of Trustees, comprising five members; two are appointed by the City Council, one is elected by JSO, one is elected by JFRD, and the fifth member is elected by the previous four. Left to right:
- * Richard Patsy – City Council Appointee
- * Bill Scheu – City Council Appointee
- * Richard Tuten III – JFRD Elected
- * Christopher Brown – JSO Elected
- * Willard Payne – Fifth Member



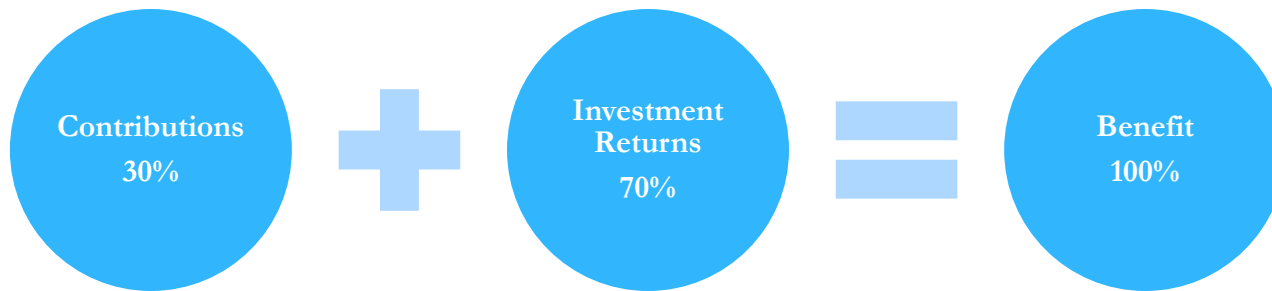
Jacksonville Police and Fire Pension Fund Advisory Committee



- * The Advisory Committee advises the Board of Trustees regarding all pension benefits. The Committee is comprised of three active police officers and three firefighters, and one person who has retired from the Fund. Left to Right:
- * Robert “Ellis” Burns III – JSO
- * Sean Hatchett – JFRD
- * James A. Holderfield – JSO
- * David McCall – JFRD
- * Brady Rigdon – JFRD
- * Michael Shell – JSO
- * Rick Townsend – JSO (Retired)



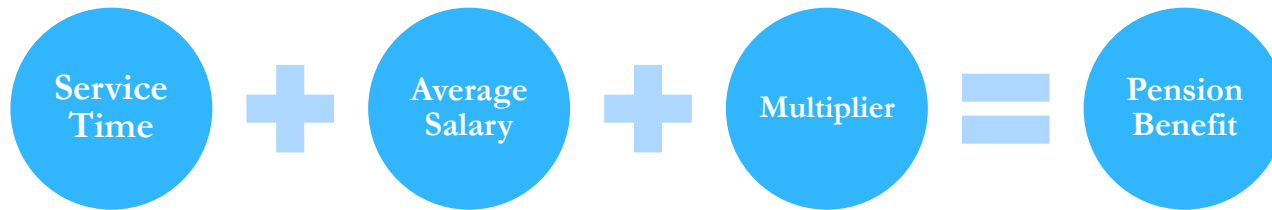
The Defined Benefit Pension Illustration



- * Contributions are comprised of 10% from the employee, and 90% from the employer.
- * 100% of your benefits are guaranteed regardless of the Fund's investment returns.



Your Pension Benefit Calculation



- * **Service Time** - You are eligible for retirement at 25 years of service.
- * **Average Salary** - Your Pension Benefit will be a multiplier of your average 5 years of salary immediately preceding retirement based on your service time.
- * **Your retirement multipliers are as follows:**
 - * 25 Years: 52.5%
 - * 26 Years: 55.0%
 - * 27 Years: 60.0%
 - * 28 Years: 65.0%
 - * 29 Years: 70.0%
 - * 30 Years: 75.0%



Other Benefits

- * **Vesting** - You may Vest with at least 10 years of service (but less than 25) and begin to receive your pension at age 62. You will accrue 2% of your average last 5 years of salary for each year of service.
- * **Disability** - If you become disabled and cannot perform your duties, your disability benefit will equal 50% of your average last 5 years of salary.
- * **Refund** - If you leave with less than 10 years of service, you are entitled to a refund of 100% of your contributions without interest. You may also choose a refund in lieu of vesting. Your refund may be rolled over into an IRA or other qualified retirement plan.
- * **Survivorship** - Your surviving spouse and any children are also entitled to benefits should you die while active or retired.



Time Service Connections

- * You are eligible to purchase up to 2 years of Military Time to connect to your pension time service.
- * You are eligible to purchase up to 5 years of prior Florida Service Time as a certified Police Officer or Firefighter to connect to you pension time service.
- * All Time Service Connections costs 20% of your current average monthly salary for the amount of months purchased.



Other Notes

- * While employed with JSO or JFRD, you will contribute 10% of your salary to the Pension Fund.
- * Your pension will continue to accrue should you go on military leave.
- * Overtime is not included in your pension benefit calculation.
- * Even though you are employees of the City of Jacksonville under JSO or JFRD, you are not a member of the COJ General Employees' Pension Plan.

Stay in Touch!

- * Your Pension Fund Staff is here for you. If you would like to contact us with further questions or for any reason, feel free to drop by the office or give me an email or phone call.

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