

**POLICE AND FIRE PENSION FUND
ADVISORY COMMITTEE
MEETING AGENDA – FEBRUARY 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
Bob Sugarman – Fund Attorney – *via phone*
Chuck Hayes, Pension Benefits Manager
Steve Lundy, Pension Benefit Specialist
Debbie Manning, Executive Assistant

EXCUSED

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 MEMBER:

Donald O. Kreitzman, Retired Fire Lieutenant
Michael D. Castle, Retired Police Lieutenant
James E. Stevenson, Retired Fire Fighter Engineer

III. PUBLIC SPEAKING PERIOD

IV. CONSENT AGENDA (ITEMS 1-9)

1. MEETING SUMMARY TO BE APPROVED

Summary of the meeting held January 11, 2017. Copy held in the meeting file.

2. APPLICATION FOR MEMBERSHIP

CLEARED (POLICE):

BUSH, Donald M.
COAN, Michael J.
HARD, William J.
SIMMONS, Diamari K.

TRUSTEE RULE 13.3 (POLICE):

CROCKER, Billy S.
DENNIS, Keondra J.
DEW, Paul A.
DOWNS, Travis J.
JONES, Matthew A.
LEO, Clements C.
YATES, Lucretia T.

CLEARED (FIRE):

DINEEN, Joseph N.
EVANS, Dylan A.
FORSHEE, Gabriel L.
KUMM, Brandon S.
LEE, Joshua C.
MELENDEZ, Christopher A.
RIVERA, Jason N.
ROBERTO, Kyle Bryan S.
STANFORD, Cole C.
TENNISON, Daniel B.
WILKINSON, John A.

TRUSTEE RULE 13.3 (FIRE):

ABSHER, Christine D.
ADKINS III, James D.
ANGELOPOULOS, Pavlos K.
BARILLA, Joseph A.
BAUMGARTNER, Bryan J.

CARDOZA, Adam
DELANEY, Robert L.
FENN, Ross A.
GRAY Jr., David B.
LUENSE, Kyle B.
McMILLON, Danielle L.
PETTY, Conner S.
RIVERA, Henry B.
SMITH, Matthew B.
WHITE, Jeffrey M.
WORLEY, Jared W.
WRIGHT, Colby J.
YONN, Timothy M.

3. **APPLICATION FOR SURVIVOR BENEFITS**

1. **HALL, Debra T.**, widow of Doyle E. Hall who passed away on December 28, 2016, bi-weekly gross pension benefit of \$1,399.24.
2. **LINDSEY, Carolyn O.**, widow of Henry T. Lindsey who passed away on January 1, 2017, bi-weekly gross pension benefit of \$602.94.
3. **SPRINGS, Lydia B.**, widow of Claude C. Springs, Jr. who passed away on December 27, 2016, bi-weekly gross pension benefit of \$2,028.70.
4. **STEVENSON, Gayle E.**, widow of James E. Stevenson who passed away on January 11, 2017, bi-weekly gross pension benefit of \$2,927.23.

4. **APPLICATION FOR VESTED RETIREMENT**

1. **HORNE, Adam M.**, date of vesting January 6, 2017, to be placed on pension March 3, 2023, monthly pension base amount of \$2,024.96. Police Officer

5. **APPLICATION FOR TIME SERVICE CONNECTIONS**

1. **DAVIS, Ronnie A.**, Prior Duval Service (1 yr., 4 mths., 2 days), \$6,487.12. Police Officer
2. **HULLENDER, Rhonda R.**, Prior Duval Service (4 yrs., 9 mths, 10 days), \$22,781.97. Police Officer
3. **MARTI, David W.**, Prior Duval Service (1 yr., 1 mth), \$5,442.36. Firefighter Engineer

POLICE AND FIRE PENSION FUND
ADVISORY COMMITTEE
MEETING AGENDA – FEBRUARY 8, 2017
Page 4

4. **MATTHEWS, Traven F.**, Prior Wartime Military Service (2 yrs.), \$14,495.95. Police Officer
5. **MATTHEWS, Traven F.**, Prior Florida Service (3 yrs.), \$21,743.93. Police Officer
6. **MILLER, Joshua R.**, Prior Florida Service (3 mths.), \$3,319.22. Firefighter Engineer
7. **OSWALT, Mark R.**, Prior Florida Service (2 yrs., 10 mths), \$24,332.58. Firefighter
8. **SIMPSON JR., Marcus K.**, Prior Duval Service (3 yrs., 5 mths, 20 days), \$15,593.37. Police Officer

6. **REFUND OF PENSION CONTRIBUTIONS**

1. **JELSEMA, Jeffrey J.**, refund of pension contributions in the amount of \$5,480.92. Police Officer
2. **McGLOCKING, Andrew M.**, refund of pension contributions in the amount of \$2,109.09. Police Officer
3. **ST. LOUIS, Clawrence**, refund of pension contributions in the amount of \$7,702.52. Firefighter

7. **DROP PARTICIPANT TERMINATION OF EMPLOYMENT**

1. **BOYD, David C.**, DROP commencement date of April 22, 2016, termination of employment date effective January 13, 2017, with a monthly retirement base of retirement base of \$3,231.78. Police Officer
2. **SPEISER, William Q.**, DROP commencement date of October 26, 2012, termination of employment date effective January 27, 2017, with a monthly retirement base of \$3,229.33. Police Officer

8. **DROP DISTRIBUTIONS**

1. **BOYD, David C.**, the entire value of his DROP account \$30,150.07 will be paid in a direct rollover.
2. **DENNIS, Terry L.**, the entire value of his DROP account \$135,072.59 will be paid in a direct rollover.

3. **SPEISER, William Q.**, the entire value of his DROP account \$207,574.62 will be paid to him over the next 37 years.

9. **DROP DISTRIBUTIONS FOR SURVIVORS**

1. **STEVENSON, Gayle**, the entire value of her DROP account \$33,155.70 will be paid to her over the next 1½ years.

V. **OLD BUSINESS**

- Letter to Rounsville
- Discussion regarding Re-Hired City Employee
- DROP Opinion – *Bob Sugarman*

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

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 – JANUARY 11, 2017**

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
Battalion Chief Sean Hatchett, Fire Representative
Lt. Michael Lynch, Fire Representative
Lt. Michael Shell, Police Representative
Rick Townsend, Retired Police Representative

STAFF

Timothy H. Johnson, Executive Director – Plan Administrator
Bob Sugarman – Fund Attorney – *via phone*
Chuck Hayes, Pension Benefits Manager
Debbie Manning, Executive Assistant
Jessica Fields, Public Records Specialist

EXCUSED

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 9:00AM

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

Henry T. Lindsey, Retired Police Officer
Doyle F. Hall, Retired Police Officer
David J. Addison, Retired Fire Captain
Claude C. Springs Jr., Retired Fire Captain

CHAIRMAN RIGDON ADVISED THE COMMITTEE THAT WE NEEDED TO ELECT A NEW CHAIRMAN AND VICE CHAIRMAN FOR 2017.

A MOTION WAS MADE BY SEAN HATCHETT TO NOMINATE VICE CHAIRMAN JAMES HOLDERFIELD AS THE NEW CHAIRMAN. SECONDED BY ELLIS BURNS. VOTE WAS UNANIMOUS.

A MOTION WAS MADE BY ELLIS BURNS TO NOMINATE SEAN HATCHETT AS THE ADVISORY'S NEXT VICE CHAIRMAN. SECONDED BY RICK TOWNSEND. VOTE WAS UNANIMOUS.

JAMES HOLDERFIELD THEN PRESIDED OVER THE MEETING AS THE NEW CHAIRMAN.

III. PUBLIC SPEAKING PERIOD

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

IV. CONSENT AGENDA (ITEMS 1-8)

1. MEETING SUMMARY TO BE APPROVED

A MOTION WAS MADE BY SEAN HATCHETT TO APPROVE THE MEETING SUMMARY FOR THE MEETING HELD ON DECEMBER 14, 2016. SECONDED BY MICHAEL SCHELL. VOTE WAS UNANIMOUS.

2. APPLICATION FOR TIME SERVICE CONNECTIONS

THE APPLICATION FOR TIME SERVICE CONNECTIONS WAS VERIFIED WITH SUPPORTING DOCUMENTATION AND RECEIVED AS INFORMATION BY THE ADVISORY COMMITTEE.

3. APPLICATION FOR TIME SERVICE RETIREMENT

A MOTION WAS MADE BY ELLIS BURNS TO APPROVE THE APPLICATION FOR TIME SERVICE RETIREMENT AS VERIFIED WITH SUPPORTING DOCUMENTATION BY THE ADVISORY COMMITTEE. SECONDED BY BRADY RIGDON. VOTE WAS UNANIMOUS.

4. APPLICATION FOR VESTED RETIREMENT

A MOTION WAS MADE BY RICK TOWNSEND TO APPROVE THE APPLICATIONS FOR VESTED RETIREMENT AS VERIFIED WITH SUPPORTING DOCUMENTATION AND APPROVED BY THE ADVISORY COMMITTEE. SECONDED BY MICHAEL SCHELL. VOTE WAS UNANIMOUS.

5. REFUND OF PENSION CONTRIBUTIONS

REFUND OF PENSION CONTRIBUTIONS WERE VERIFIED WITH SUPPORTING DOCUMENTATION AND RECEIVED AS INFORMATION BY THE ADVISORY COMMITTEE.

6. SHARE PLAN DISTRIBUTION

THE SHARE PLAN DISTRIBUTIONS WERE VERIFIED WITH SUPPORTING DOCUMENTATION AND RECEIVED AS INFORMATION BY THE ADVISORY COMMITTEE.

7. DROP PARTICIPANT TERMINATION OF EMPLOYMENT

THE DROP PARTICIPANT TERMINATION OF EMPLOYMENT WERE VERIFIED WITH SUPPORTING DOCUMENTATION AND RECEIVED AS INFORMATION BY THE ADVISORY COMMITTEE.

8. DROP DISTRIBUTIONS

THE DROP DISTRIBUTIONS WERE VERIFIED WITH SUPPORTING DOCUMENTATION AND RECEIVED AS INFORMATION BY THE ADVISORY COMMITTEE.

V. OLD BUSINESS

- Newest member of the Advisory Committee, Lt. Michael E. Lynch

CHAIRMAN HOLDERFIELD INTRODUCED LT. MICHAEL LYNCH TO THE COMMITTEE AND THE CHAIRMAN SAID THE COMMITTEE IS EXCITED TO HAVE HIM. THE CHAIRMAN ASKED MICHAEL TO INTRODUCE HIMSELF FOR THOSE WHO HAD NOT MET HIM.

MICHAEL STATED HE HAS BEEN WITH JFRD FOR 12 YEARS AND IS STATIONED AT ENGINE 28. HE IS ALSO ON THE EXECUTIVE BOARD OF THE FIRE UNION.

- Retirement benefits for Re-Hired City Employees – *Paul Daragjati*

TIM JOHNSON STATED THE CONTRACT HAS BEEN TERMINATED FOR THE RE-HIRED CITY EMPLOYEE. THIS IS A DEAD ISSUE.

IN THE BOARD BOOK, PAUL DARAGJATI STATED IN HIS LETTER THAT THE COMMITTEE WOULD BE WELL WITHIN THEIR FIDUCIARY RESPONSIBILITIES TO “RECOUP” THE PENSION, BUT STATED HE WOULD NOT RECOMMEND DOING THIS. THE COST MAY OUTWAY THE RETURN. BUT AT THE SAME TIME, GOING FORWARD, WE SHOULD MAKE CHANGES TO CLARIFY THE POSITIONS OF REHIRED CITY EMPLOYEES.

BRADY RIGDON SAID WE RE-COUP MONEY FROM WIDOWS WHEN THEY ARE OVERPAID. THE BOARD IS OBLIGATED TO GET BACK THE FUNDS. THERE SHOULD BE THE SAME PROCEDURE FOR BOTH.

TIM JOHNSON SAID WE COULD DO ONE OF TWO THINGS:

- 1. TAKE ACTION TO SEND A LETTER NOW AND VERIFY CITY EMPLOYMENT WITH A COPY OF THEIR CONTRACT, OR**
- 2. INCLUDE A REQUEST WITH THE AFFIDAVIT - SEND SOMETHING NOW OR WAIT UNTIL AUGUST, 2017 WHEN WE DO THE ANNUAL AFFIDAVIT PROGRAM.**

MICHAEL SCHELL RECOMMENDED WE SEND THIS NOW WHILE IT IS STILL FRESH IN OUR MINDS.

BRADY RIGDON SAID THE COMMITTEE HAS AN OBLIGATION TO DO IT NOW.

A MOTION WAS MADE BY MICHAEL SCHELL TO SEND A LETTER TO THE CITY REQUESTING A LIST OF CURRENT CITY EMPLOYEES THAT HAVE BEEN RE-HIRED UNDER CONTRACT BY THE CITY AND PROVIDE A COPY OF THEIR CONTRACT. SECONDED BY ELLIS BURNS. VOTE WAS UNANIMOUS.

IT WAS RECOMMENDED THAT THE SPECIFIC LANGUAGE FOR THE AFFIDAVIT SHOULD BE DRAFTED BY OUR ATTORNEY AND REVIEWED AT THE NEXT ADVISORY MEETING.

VI. EXECUTIVE DIRECTOR’S REPORT - *Timothy Johnson*

TIM JOHNSON ADVISED THE COMMITTEE THAT STEVE LUNDY WILL NOW INCLUDE THE ADVISORY COMMITTEE IN HIS DAILY E-MAIL SENT TO FIAC AND THE BOARD OF TRUSTEES. DAILY FINANCIAL INFORMATION IS INCLUDED ALONG WITH VARIOUS INFORMATIVE ARTICLES.

VII. NEW BUSINESS

- Michael Rounsville Application for Vested Retirement
 - **ROUNSVILLE, Michael S.**, date of vesting December 7, 2016, to be placed on pension January 4, 2019, monthly pension base amount of \$2,653.85. Police Officer
 - Memo from Trustee Chris Brown
 - JSO Administrative Proceedings
 - Ordinance 121.304
 - PFPF Rules and Regulations (Rule 16.4)

AT APPROXIMATELY 9:40AM, WE CONTACTED BOB SUGARMAN WITH SUGARMAN AND SUSSKIND VIA PHONE TO DISCUSS THE MICHAEL ROUNSVILLE APPLICATION.

TIM JOHNSON INTRODUCED BOB SUGARMAN TO THE COMMITTEE AND ASKED HIM TO GAVE A BRIEF BACKGROUND OF HIS CAREER.

BOB SUGARMAN ADVISED THE COMMITTEE THAT THIS VESTED BENEFIT WILL NOT BEGIN FOR TWO YEARS. HE RECOMMENDED THAT THIS BE DEFERRED FOR ONE YEAR PENDING COMPLETION OF THE CRIMINAL CASE AND THE CRIMINAL CASE IS RESOLVED. THE COMMITTEE SHOULD SEE A FINAL REPORT AND THE TRANSCRIPT OF SENTENCING COLLOQUI.

A MOTION WAS MADE BY ELLIS BURNS TO DEFER THE APPLICATION FOR VESTING ON MICHAEL S. ROUNSVILLE. SECONDED BY RICK TOWNSEND. VOTE WAS UNANIMOUS.

SHOULD THE MEMBER BE INFORMED? PER BOB SUGARMAN, YES. DRAFT A BRIEF LETTER AND SEND TO BOB SUGARMAN FOR REVIEW.

CHAIRMAN HOLDERFIELD SAID HE PLANNED TO REACH OUT TO THE COMMITTEE APPROXIMATELY TWO WEEKS PRIOR TO THE MEETINGS TO SEE IF THE COMMITTEE MEMBERS HAD ANY ISSUES TO DISCUSS AT THE UPCOMING MEETINGS.

TIM JOHNSON ADVISED THE COMMITTEE OF THE SPECIAL MEETING TO BE HELD WEDNESDAY, JANUARY 18TH, TO DISCUSS THE ACTUARIAL VALUATION WITH JARMON WELCH. THIS SHOULD BE A BIG MEETING. PLEASE PLAN TO JOIN US.

VIII. ADJOURNMENT

CHAIRMAN HOLDERFIELD ADJOURNED THE MEETING AT 10:00AM

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

POLICE AND FIRE PENSION FUND
ADVISORY COMMITTEE
MEETING SUMMARY – JANUARY 11, 2017
Page 6

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
MEETING HELD ON FEBRUARY 8, 2017**

James Holderfield, Chairman

DOYLE E HALLSSN:1/9/2017 4:53:46 PM

Setup Wizard

Pension Plan:63 Police/Fire Pension Fund

Pension Class:Survivor Retirement

Benefit Percent:75.00

Penalty Percent:

Pension Service:22 Yrs.

Retirement Date:05/07/1994

Pension Date:

Daily Rate:51.864644

COLA Date:04/01/1996

Pension Date:Adj. Pen. Date:

Daily Rate:

COLA Date:

Pension Benefit Amount

Bi-Weekly

Monthly

Pension Base:726.111573.23

Supplement:50.76109.98

COLA:622.371348.47

Gross:1399.243031.68

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

1/13/2017 4:25:30 PM

Henry T Lindsey SSN

Setup Wizard

Pension Benefit

Pension Plan: 37 Police/ Fire Pension Fund

Pension Class: Survivor Retirement

Benefit Percent: 75.00

Penalty Percent:

Pension Service: 20 Yrs.

Retirement Date: 04/30/1981

Pension Date: Adj. Pen. Date:

Daily Rate: 21.415639

COLA Date: 04/01/1996

Pension Benefit Amount

Bi-Weekly

Monthly

Pension Base: 299.82

Supplement: 46.15

COLA: 256.97

Gross: 602.94

649.61

99.99

556.77

1306.37

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 Wizard

Pension Benefit

Pension Plan: 37 Police/Fire Pension Fund

Pension Class: Survivor Retirement

Benefit Percent: 75.00

Penalty Percent:

Pension Service: 35 Yrs.

Retirement Date: 06/27/1990

Pension Date: Adj. Pen. Date:

Daily Rate: 75.364286

COLA Date: 04/01/1996

Pension Benefit Amount

	Bi-Weekly	Monthly
Pension Base:	1055.10	2286.05
Supplement:	69.23	150.00
COLA:	904.37	1959.47
Gross:	2028.70	4395.52

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

JAMES E STEVENSONSSN1/27/2017 7:48:07 AM

Setup Wizard

Pension Benefit

Pension Plan:63 Police/Fire Pension Fund

Pension Class:DROP Survivor Bi-Weekly Payout

Benefit Percent:75.00

Penalty Percent:

Pension Service:31 Yrs.

Retirement Date:07/04/2003

Pension Date:

Adj. Pen. Date:

Daily Rate:78.918215

COLA Date:01/01/2000

Pension Benefit Amount

Bi-Weekly

Monthly

Pension Base:1104.96

Supplement:69.23

COLA:776.07

Gross:1950.16

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

TSC Details

Status:	Pending		<input type="checkbox"/> Pension Date Adjusted	
TSC Type:	COJ Time	Type Of Purchase:	Time	<input type="checkbox"/> TSC Forced Completion
Last Month Salary:	5047.03	Calculation Date:	11/30/2016	
Available Time:	16 Mos 2 Days	Available Amount:	6487.12	Period Start Date: 05/10/2002
Purchase Time:	16 Mos 2 Days	Purchase Amount:	6487.12	Period End Date: 09/12/2003
Deduction Amount:		Max Ded. Amount:	6487.12	
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

TSC Details

Status:	In Progress	<input type="checkbox"/> Pension Date Adjusted
TSC Type:	COJ Time	<input type="checkbox"/> TSC Forced Completion
Last Month Salary:	4967.00	Type Of Purchase: Time
Available Time:	57 Mos 10 Days	Calculation Date: 11/30/2016
Purchase Time:	57 Mos 10 Days	Available Amount: 22781.97
Deduction Amount:	529.81	Purchase Amount: 22781.97
Start Date:	01/13/2017	Max Ded. Amount: 22781.97
		Expected End Date: 09/21/2018
		Actual End Date:
		Period Start Date: 10/19/1981
		Period End Date: 11/16/1985

Comments

Click here to add new comments.

Add Comment to History >

Save Update Deduction... Setup Lump Sum... Adj Pension Dates... Force Completion... Delete

Add New TSC... Cancel

Summary Details Balance Info Ded. History

TSC Details

Status:	Complete	<input type="checkbox"/> Pension Date Adjusted
TSC Type:	COJ Time	<input type="checkbox"/> TSC Forced Completion
Last Month Salary:	5233.04	Type Of Purchase: Time
Available Time:	17 Mos 2 Days	Calculation Date: 11/30/2016
Purchase Time:	13 Mos 0 Days	Period Start Date: 11/07/1996
Deduction Amount:		Period End Date: 04/09/1998
Start Date:		Max Ded. Amount: 5442.36
		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

Summary Details Balance Info Ded. History

TSC Details

Status:	In Progress	Pension Date Adjusted	
TSC Type:	Military Time	TSC Forced Completion	
Last Month Salary:	3019.99	Time	11/30/2016
Available Time:	24 Mos 0 Days	Available Amount:	14495.95
Purchase Time:	24 Mos 0 Days	Purchase Amount:	14495.95
Deduction Amount:	111.51	Max Ded. Amount:	14495.95
Start Date:	01/18/2017	Expected End Date:	01/07/2022
		Actual End Date:	
		Period Start Date:	08/30/2004
		Period End Date:	08/29/2008

Comments

Click here to add new comments.

Add Comment to History >

Save	Update Deduction...	Setup Lump Sum...	Adj Pension Dates...	Force Completion...	Delete
Add New TSC...					Cancel

Summary Details Balance Info Ded. History

TSC Details

Status: ☐ In Progress ☐ Pension Date Adjusted ☐ TSC Forced Completion

TSC Type: ☐ Other Govt ☐ Time

Last Month Salary: Calculation Date:

Available Time: Mos Days Available Amount: Period Start Date:

Purchase Time: Mos Days Purchase Amount: Period End Date:

Deduction Amount: Max Ded. Amount:

Start Date: Expected End Date: 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

Add New TSC...

Cancel

TSC Details

Status:	Pending		<input type="checkbox"/> Pension Date Adjusted	
TSC Type:	Other Govt		<input type="checkbox"/> TSC Forced Completion	
Last Month Salary:	5532.02		Type Of Purchase:	Time
Available Time:	4 Mos	0 Days	Calculation Date:	11/30/2016
Purchase Time:	3 Mos	0 Days	Available Amount:	4425.62
Deduction Amount:			Purchase Amount:	3319.22
Start Date:			Max Ded. Amount:	3319.22
			Expected End Date:	
			Period Start Date:	09/01/2002
			Period End Date:	01/01/2003
			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

Summary Details Balance Info Ded. History

TSC Details

Status:	Pending	<input type="checkbox"/> Pension Date Adjusted
TSC Type:	Other Govt	<input type="checkbox"/> TSC Forced Completion
Last Month Salary:	3578.32	Time
Available Time:	34 Mos 0 Days	Calculation Date: 11/30/2016
Purchase Time:	34 Mos 0 Days	Period Start Date: 07/01/2013
Deduction Amount:		Period End Date: 05/01/2016
Start Date:		Max Ded. Amount: 24332.58
		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
----------------	--------

Summary Details Balance Info Ded. History

TSC Details

Status: Pending

TSC Type: COJ Time

Last Month Salary: 4678.01

Available Time: 41 Mos 20 Days

Purchase Time: 41 Mos 20 Days

Deduction Amount: 15593.37

Start Date:

Type Of Purchase: Time

Calculation Date: 11/30/2016

Available Amount: 15593.37

Purchase Amount: 15593.37

Max Ded. Amount: 15593.37

Expected End Date:

Period Start Date: 12/13/2004

Period End Date: 06/02/2008

Actual End Date:

☐ Pension Date Adjusted

☐ TSC Forced Completion

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

ESTIMATED PENSION BENEFIT

Name	:	HORNE, ADAM M
SSN	:	
EIN	:	6978
Age	:	37
Year Service	:	13
Date of Employment	:	03/03/2003
Adjusted Date of Employment	:	
Pension Date	:	03/03/2003
Adjusted Pension Date	:	
Estimated Retirement Date	:	03/03/2023
Benefits Estimated on	:	01/05/2017
Estimated Biweekly Gross	:	934.60
Average Monthly Salary	:	5,192.22
% of Pension Benefit	:	39.00 %
Estimated Monthly Pension Benefit	:	2,024.96

Summary Lump Sum Rollover Detail

Check #	Payment Type	Check Date	Ava. Gross Am	Net Amount	Dist. Code	Trustee	Account #	Acc. Type
▶	R		5480.92	5480.92	G			I

Amount Details

Available Rollover Amt.: 5480.92 Net Rollover Amount: 5480.92

Check Message

Personal Information

First Name: JEFFREY MI: J Last Name: JELSEMA
SSN: Payment Type: R

Address

Country: United States City: Delivery Point:
Street 1: State: Check Digit:
Street 2: Zip: 45. Lot:
Street 3: Carrier Route: Country Code:

Bank Information

Trustee: Account #: Account Type: IRA
Check #: Check Date: 02/10/2017 Distribution Code: G

Save New Process Payment Void

Summary

Lump Sum

Rollover Detail

Check #	Payment Type	Check Date	Ava. Gross Am	Net Amount	Dist. Code	Trustee	Account #	Acc. Type
1	R		2109.09	2109.09	G			1

Amount Details

Available Rollover Amt.: 2109.09

Net Rollover Amount: 2109.09

Check Message

rollover of pension contributions

Personal Information

First Name: ANDREW

MI: M

Last Name: MCGLOCKING

SSN:

Payment Type: R

Address

Country: United States

City:

State:

Street 1:

Street 2:

Street 3:

Zip:

Carrier Route:

Delivery Point:

Check Digit:

Lot:

Country Code:

Bank Information

Trustee:

Check #:

Account #:

Check Date: 01/13/2017

Account Type: IRA

Distribution Code: G

Save

New

Process Payment

Void

Setup Wizard

Total Balance

Gross Total Balance: 7702.52

Pre-Tax Amount: 7702.52

Post Tax Amount: 0

Lump Sum Details

Taxable Refund Amount: 7702.52

NonTaxable Refund Amount:

Rollover Details

Rollover Amount:

Total Refund Amount

Total Refund Amount: 7702.52

Index Code

Index Code: PFPF62137REF

☐ DB to DC

Verify Pension Contribution...

<< Back

Next >>

Cancel

Plan

Pension Plan: 63 Police/Fire Pension Fund Pen. Type: Employee
Pension Class: DROP Lumpsum Payout
Pension Index: PFP62163PTS Length of Service: 20 Yrs 0 MOS

Pay Status

Frequency: Bi-Weekly Days to be Paid: 14
Pay Status: Y Daily Base Rate: 106.542289
Adjustment: Create Adjustment ...

Pay Components

	Bi-Weekly	Monthly
Pension Base:	1491.59	3231.78
Supplement:	46.15	100.00
COLA Base:	1534.73	3325.25
COLA Amount:	43.14	93.47
S/R Adjustment:		
DROP:		
Bonus:		
Total Earnings:	1580.88	3425.25

Tax

☐ No Tax Tax Marital Status: Single
Fixed Withholding: Additional Withholding: %
Tax Free Amount/PR: Post Tax Begin Contribution:
Post Tax Rem. Contribution:

Dates

Proj. Vested Ret. Date: Retire/DROP Date: 04/09/2016 Spouse Effective Date:
COLA Start Date: 01/01/2017 Annual Cert. Date: Annual Cert. Flag:
Retire Termination Date: Termination Reason:

Save Cancel

Plan

Pension Plan: 63 Police/Fire Pension Fund

Pension Class: DROP Bi-Weekly Payout

Pension Index: PFPF62163PTS

Pen. Type: Employee

Length of Service: 20 Yrs

1 MOS

Pay Status

Frequency: Bi-Weekly

Days to be Paid: 14

Pay Status: Y

Daily Base Rate: 106.461586

Adjustment: Create Adjustment ...

Pay Components

	Bi-Weekly	Monthly
Pension Base:	1490.46	3229.33
Supplement:	46.15	100.00
COLA Base:	1677.53	3634.65
COLA Amount:	187.07	405.32
S/R Adjustment:		
DROP:	701.85	1520.68
Bonus:		
Total Earnings:	2425.53	5255.33

Tax

☐ No Tax

Tax Marital Status: Single

Exemption: 0

Fixed Withholding:

Additional Withholding:

Tax Percentage: %

Tax Free Amount/PR:

Post Tax Begin Contribution:

Post Tax Rem. Contribution:

Dates

Proj. Vested Ret. Date:

Retire/DROP Date: 10/13/2012

Spouse Effective Date:

COLA Start Date: 01/01/2014

Annual Cert. Date:

Annual Cert. Flag:

Retire Termination Date:

Termination Reason:

Save

Cancel

Transaction Type	Debit Amount	Credit Amount	Date	Phase	Remarks	Rate
► DROP Phase 2 Conversion In	30150.07		01/13/2017	2		
DROP Phase 1 Conversion Out		30150.07	01/13/2017	1		
DROP Phase 1 Interest Adjustme	102.96		01/13/2017	1		
DROP Phase 1 Bi-Weekly Deposit	1534.73		01/13/2017	1		
DROP Phase 1 Interest	40.00		12/31/2016	1		2.000%
DROP Phase 1 Bi-Weekly Deposit	1491.59		12/30/2016	1		
DROP Phase 1 Bi-Weekly Deposit	1491.59		12/16/2016	1		
DROP Phase 1 Bi-Weekly Deposit	1491.59		12/02/2016	1		
DROP Phase 1 Interest	34.97		11/30/2016	1		2.000%
DROP Phase 1 Bi-Weekly Deposit	1491.59		11/18/2016	1		
DROP Phase 1 Bi-Weekly Deposit	1491.59		11/04/2016	1		
DROP Phase 1 Interest	29.94		10/31/2016	1		2.000%
DROP Phase 1 Bi-Weekly Deposit	1491.59		10/21/2016	1		
DROP Phase 1 Bi-Weekly Deposit	1491.59		10/07/2016	1		
DROP Phase 1 Interest	24.93		09/30/2016	1		2.000%
DROP Phase 1 Bi-Weekly Deposit	1491.59		09/23/2016	1		
DROP Phase 1 Bi-Weekly Deposit	1491.59		09/09/2016	1		
DROP Phase 1 Interest	19.93		08/31/2016	1		2.000%
DROP Phase 1 Bi-Weekly Deposit	1491.59		08/26/2016	1		
DROP Phase 1 Bi-Weekly Deposit	1491.59		08/12/2016	1		
DROP Phase 1 Interest	12.45		07/31/2016	1		2.000%
DROP Phase 1 Bi-Weekly Deposit	1491.59		07/29/2016	1		

Check # Payment Type Check Date Ava. Gross Amt Net Amount Dist. Code Trustee Account # Acc. Type

1 R 30150.07 30150.07 G I

Amount Details

Available Rollover Amt.: 30150.07 Net Rollover Amount: 30150.07

Check Message

ROLLOVER OF DROP ACCOUNT

Personal Information

First Name: DAVID MI: C Last Name: BOYD
SSN: Payment Type: R

Address

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

Bank Information

Trustee: Account #: IRA
Check #: Check Date: 01/27/2017 Distribution Code: G

Save New Process Payment Void

Summary Lump Sum Rollover Detail

Check #	Payment Type	Check Date	Ava. Gross Amt	Net Amount	Dist. Code	Trustee	Account #	Acc. Type
1	R		135072.59	135072.59	G			1

Amount Details

Available Rollover Amt.: 135072.59 Net Rollover Amount: 135072.59

Check Message

Personal Information

First Name: TERRY MI: L Last Name: DENNIS
 SSN: [REDACTED] Payment Type: R

Address

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

Bank Information

Trustee: [REDACTED] Account #: [REDACTED] Account Type: IRA
 Check #: [REDACTED] Check Date: 01/13/2017 Distribution Code: G

Save New Process Payment Void

Details Ledger

Ledger Details

Transaction Type	Debit Amount	Credit Amount	Date	Phase	Remarks	Rate
► DROP Phase 2 Conversion In	207574.62		01/27/2017	2		
DROP Phase 1 Conversion Out		207574.62	01/27/2017	1		
DROP Phase 1 Interest Adjustme	1255.84		01/27/2017	1		
DROP Phase 1 Bi-Weekly Deposit	1677.53		01/27/2017	1		
DROP Phase 1 Bi-Weekly Deposit	1677.53		01/13/2017	1		
DROP Phase 1 Interest	1352.49		12/31/2016	1		8.4%
DROP Phase 1 Bi-Weekly Deposit	1628.67		12/30/2016	1		
DROP Phase 1 Bi-Weekly Deposit	1628.67		12/16/2016	1		
DROP Phase 1 Bi-Weekly Deposit	1628.67		12/02/2016	1		
DROP Phase 1 Interest	1321.01		11/30/2016	1		8.4%
DROP Phase 1 Bi-Weekly Deposit	1628.67		11/18/2016	1		
DROP Phase 1 Bi-Weekly Deposit	1628.67		11/04/2016	1		
DROP Phase 1 Interest	1289.75		10/31/2016	1		8.4%
DROP Phase 1 Bi-Weekly Deposit	1628.67		10/21/2016	1		
DROP Phase 1 Bi-Weekly Deposit	1628.67		10/07/2016	1		
DROP Phase 1 Interest	1258.70		09/30/2016	1		8.4%
DROP Phase 1 Bi-Weekly Deposit	1628.67		09/23/2016	1		
DROP Phase 1 Bi-Weekly Deposit	1628.67		09/09/2016	1		
DROP Phase 1 Interest	1227.86		08/31/2016	1		8.4%
DROP Phase 1 Bi-Weekly Deposit	1628.67		08/26/2016	1		
DROP Phase 1 Bi-Weekly Deposit	1628.67		08/12/2016	1		
DROP Phase 1 Interest	1186.17		07/31/2016	1		8.4%

Ledger Details

Transaction Type	Debit Amount	Credit Amount	Date	Phase	Remarks	Rate
▶ DROP Phase 2 Transfer In	33155.75		01/27/2017	2		

Refresh

Save

Phase 1 Balance

Drop Transfer

Adjustment...

Cancel



Details Ledger

Ledger Details

Transaction Type	Debit Amount	Credit Amount	Date	Phase	Remarks	Rate
▶ DROP Phase 2 Transfer Out		33155.75	01/27/2017	2		
DROP Phase 2 Periodic Payment		977.02	01/27/2017	2		
DROP Phase 2 Periodic Interest	109.92		01/27/2017	2		8.4%
DROP Phase 2 Periodic Payment		977.02	01/13/2017	2		
DROP Phase 2 Periodic Interest	112.71		01/13/2017	2		8.4%
DROP Phase 2 Periodic Payment		977.02	12/30/2016	2		
DROP Phase 2 Periodic Interest	115.50		12/30/2016	2		8.4%
DROP Phase 2 Periodic Payment		977.02	12/16/2016	2		
DROP Phase 2 Periodic Interest	118.27		12/16/2016	2		8.4%
DROP Phase 2 Periodic Payment		977.02	12/02/2016	2		
DROP Phase 2 Periodic Interest	121.04		12/02/2016	2		8.4%
DROP Phase 2 Periodic Payment		977.02	11/18/2016	2		
DROP Phase 2 Periodic Interest	123.79		11/18/2016	2		8.4%
DROP Phase 2 Periodic Payment		977.02	11/04/2016	2		
DROP Phase 2 Periodic Interest	126.54		11/04/2016	2		8.4%
DROP Phase 2 Periodic Payment		977.02	10/21/2016	2		
DROP Phase 2 Periodic Interest	129.28		10/21/2016	2		8.4%
DROP Phase 2 Periodic Payment		977.02	10/07/2016	2		
DROP Phase 2 Periodic Interest	132.01		10/07/2016	2		8.4%
DROP Phase 2 Periodic Payment		977.02	09/23/2016	2		
DROP Phase 2 Periodic Interest	134.73		09/23/2016	2		8.4%
DROP Phase 2 Periodic Payment		977.02	09/09/2016	2		

Refresh Save Phase 1 Balance Drop Transfer Adjustment... Cancel



POLICE AND FIRE PENSION FUND

ONE WEST ADAMS STREET, SUITE 100

JACKSONVILLE, FLORIDA 32202-3616

"We Serve . . . and We Protect"

Phone: (904) 255-7373

Fax: (904) 353-8837

January 30, 2017

Michael Rounsville



RE: Application for Vested Retirement

Dear Mr. Rounsville:

This letter is in response to your application for benefits dated 12/07/2017.

On Friday, January 20, 2017 the PFPF Advisory Committee considered your application and voted to defer reconsideration of your application up to one year or when your court case is resolved. This decision recognizes your motion for new trial filed November 28, 2016.

If you have questions, then contact me at the pension office.

Sincerely,

Timothy H. Johnson
Executive Director



Join us!

Wellness Wednesdays 4her

Click >>



The Florida News Station
jacksonville.com

(/)

Posted January 25, 2017 02:51 pm - Updated January 25, 2017 06:09 pm

By Beth Reese Cravey (/authors/beth-reese-cravey-0)

beth.cravey@jacksonville.com

Jacksonville animal shelter 'chief' temporarily off the job

2 Comments 147 Share



In August 2015 certified animal behaviorist Jim Crosby calms a frightened Chow mix confiscated in a Putnam County hoarding case and taken to First Coast No More Homeless Pets in Jacksonville. In 2016 Crosby was named head of Jacksonville Animal Care and Protective Services. (Bruce Lipsky/Florida Times-Union)

Animal behaviorist Jim Crosby's 10-month tenure at the helm of Jacksonville Animal Control and Protective Services ended Dec. 31 but his departure is expected to be temporary.



City officials plan to bring him back to the city shelter in 30 to 45 days after ironing out changes to his contract, said city spokeswoman Tia Ford.

Crosby led the agency as an independent consultant since March 2016, although at the time Ford said he had been hired as division chief. He was enlisted as a consultant because of a city law that bans city pensioners

from returning to city employment later.

He was a lieutenant for the Jacksonville Sheriff's Office for 22 years.

Some city positions are exempt from the ban, but the animal control division chief is not one of them.

Crosby, whose initial contract ended Dec. 31, referred questions to Ford.

"There was a desire to modify Crosby's contract to better align with alternate duties and responsibilities to better assist the organization," Ford said in an email.

"The plan is to bring him back as a consultant, as soon as possible, once the contract has been modified."

She said she could not yet address how the contract may be modified.

"We have no information to provide at this time as the contract has not been finalized," she said.

Crosby is a certified canine behavior consultant and has run a consulting firm specializing in dog training, aggressive dog evaluation and rehabilitation for about 18 years. He is also a fatal dog attack investigator and legislative consultant on animal control and dangerous dog issues, according to his LinkedIn page.

In addition, he was animal control division manager in Bay County for about three years.

In Crosby's absence, Stephanie Burch, director of the city's Neighborhoods Department that includes Animal Control and Protective Services, and other shelter staff "are keeping tabs on the division and handling duties as required," Ford said.

Other members of the local animal welfare community applauded Crosby's selection to run the city shelter, calling him a well-respected professional and advocate. They said he had the experience to maintain the city's no-kill status, which means at least 90 percent of shelter animals leave alive and the only ones put down are ill or have behavioral problems.

The city reached that goal in 2014, largely due to a partnership between the shelter and other area animal welfare groups that focused on adoption and spay/neuter programs.

The city's inspector general is apparently still investigating allegations made by a whistle-blower in August 2015 that shelter staffer falsified reports and turned away animals in order to maintain no-kill status.

In November, Director of Investigations Lisa Green said she expected resolution "after the new year."

Beth Reese Cravey: (904) 359-4109

READ/POST COMMENTS



Write a comment



2 Comments

SUGARMAN & SUSSKIND

PROFESSIONAL ASSOCIATION
ATTORNEYS AT LAW

Robert A. Sugarman ♦
Howard S. Susskind
Kenneth R. Harrison, Sr.
D. Marcus Braswell, Jr.
Pedro A. Herrera
Noah Scott Warman ♦
Ivelisse Berio LeBeau
Dustin L. Watkins

♦ Board Certified Labor
& Employment Lawyer

100 Miracle Mile
Suite 300
Coral Gables, Florida 33134
(305) 529-2801
Broward 327-2878
Toll Free 1-800-329-2122
Facsimile (305) 447-8115

January 23, 2017

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

Re: Monthly Distribution Form of DROP Benefits

Dear Trustees:

You have requested our opinion as to whether the Board's procedures with regard to monthly distribution DROP benefits under Section 121.209(c)(3)(ii)(d) of the City of Jacksonville Code of Ordinances comply with the City Code and Sections 72(t) and 401(a)(9) of the Internal Revenue Code (hereinafter "IRC"). For the reasons, and based upon the understandings set forth below, it is our opinion that the Board's procedures comply with the Code of Ordinances and the aforementioned sections of the IRC.

Section 121.209(c)(3)(ii)(d) of the Code of Ordinances provides:

Monthly distribution. The account balance shall be distributed in a monthly amount paid biweekly of substantially equal amounts, until the DROP account is depleted, over a stipulated number of bi-weekly periods to be selected by the Participant or the surviving spouse, less withholding taxes remitted to the Internal Revenue Service. Such selection once made, cannot be changed, unless changed to Option (a) or (b), above. For Members with less than 20 years of service as of the effective date of Ordinance 2015-304-E, the annual rate of interest to be factored into the biweekly distributions and credited as the rate earned on the account balance will change each January and shall be the money-weighted rate of return as presented in the plan's most recent audited financial statements as required by Statement 67 of GASB; provided however, that the minimum interest shall be 2.0 percent and the maximum interest shall be 14.4 percent. For Members with 20 or more years of service as of the effective date of Ordinance 2015-304-E, the annual rate of interest to be factored into such distribution

period shall be 8.4 percent. Notwithstanding the foregoing, in the event that the Participant selected a payout period over the Participant's life expectancy or over the joint life expectancies of the Participant and the Participant's spouse in order to avoid the application of the ten percent additional tax on early distributions reflected in Section 72(t) of the Internal Revenue Code, such Participant may shorten the number of biweekly payout periods originally selected by the Participant, provided that the timing of such modification conforms to the standards described in Section 72(t)(4) of the Internal Revenue Code.

In addition, Section 121.209(c)(3)(iii) of the Code provides:

The form of payment selected by the DROP participant or surviving spouse shall comply with the minimum distribution requirements per Section 401(a)(9) of the Internal Revenue Code.

A question has arisen as to whether the Code of Ordinances and/or the IRC limit the “stipulated number of bi-weekly periods” over which a DROP member or survivor may choose to receive the payment of DROP benefits, and if so, whether the Board’s procedures are consistent with that limit.

As set forth below, the Code of Ordinances limits the duration of DROP payouts only to the extent required under Section 401(a)(9) of the IRC, and the Board’s procedures are consistent with the applicable limits.

Our opinion is based upon the following understanding of your procedures, and is subject to change if any part of the procedures is not as stated. A member (or surviving spouse in the case of a deceased member) electing to receive monthly distribution of his/her DROP benefits under Section 121.209(c)(3)(ii)(d) of the Code of Ordinances, informs the fund’s pension office of the number of bi-weekly pay periods over which the member or survivor wishes to receive his/her benefit. The pension staff apply the procedures set forth in Section 2(f) of the Jacksonville Police and Fire Pension Fund Standard Procedures Manual (PFPF Standard Procedures Manual) and the flow chart appended to that Section, in order to determine whether the requested number of bi-weekly payments complies with Section 401(a)(9) of the IRC. Furthermore, in the case of a member who will not have attained the age of 50 by the end of the calendar year in which the member separates from service, and who does not wish to pay the 10% tax on early distributions under Section 72(t) of the IRC, the pension staff will determine in accordance with Section 2(f) of the PFPF Standard Procedures Manual whether the requested distribution schedule satisfies the exemption from the tax provided in Section 72(t)(2)(A)(iv) of the Code, or whether any other exemption under Section 72(t) applies. The tables and methodologies that the pension staff use to test the benefit request are those set forth in Section 2(f) of the Jacksonville Police and Fire Pension Fund Standard Procedures Manual. If the requested number of payments is consistent with the applicable tables, the requested distribution

schedule is approved. If the requested number of payments is inconsistent with the tables, the staff so informs the applicant, and a revised amount that is consistent with the tables is agreed upon.

1. The Code of Ordinances

As set forth above, Section 121.209(c)(3)(ii)(d) provides in pertinent part:

The account balance shall be distributed in a monthly amount paid biweekly of substantially equal amounts, until the DROP account is depleted, over a stipulated number of bi-weekly periods to be selected by the Participant or the surviving spouse

This section clearly permits the member (or surviving spouse) to choose the number of bi-weekly periods over which he/she wishes to spread the distribution of his benefit, and does not set any limit in that regard.

Section 121.209(c)(3)(iii) (referenced above), however, applies to all forms of DROP payments, and requires that such payments comply with Section 401(a)(9) the IRC.

Accordingly, the member (or surviving spouse) may choose to receive his/her benefits over any number of bi-weekly periods, so long as that duration is consistent with Section 401(a)(9).

Since, as discussed further below, the pension staff test all benefit requests under Section 121.209(c)(3)(ii)(d) for compliance with Section 401(a)(9) of the IRC, it is our opinion that your procedures comply with the relevant provisions of the Code of Ordinances.

2. How does the Internal Revenue Code impact the number of payments ? Sections 72(t) and 401(a)(9).

a. §72(t)

Section 72(t) IRC imposes a 10% tax on early distributions (payments) from qualified plans. The Section does not define the term “early distributions,” but enumerates several exceptions to the tax, generally related to the age of the recipient. Among those exceptions, two are relevant here.

Section 72(t)(10) provides an exception for payments to qualified public safety employees in governmental plans, who separate from service after attainment of age 50. Subparagraph 10(B)(1) defines qualified public safety employees as, “Any employee of a State or political subdivision of a State who provides police protection, firefighting services...for any area within the jurisdiction of such State or political subdivision.” Generally, under that

provision, any payment from the DROP to a participant of the plan who separates from service for the City after age 50 is exempt from the early distribution tax.

Section 72(t)(2)(A)(iv) also provides an exemption for payments that are part of a series of substantially equal periodic payments made for the life of the employee or the joint lives of the employee and his/her designated beneficiary. Internal Revenue Service Revenue Ruling 2002-62 provides guidance for determining whether a distribution qualifies as a series of substantially equal periodic payments. In particular, Revenue Ruling 2002-62 sets forth three methods for calculating substantially equal payments, and designates three life expectancy tables that can be used for determining the life expectancy of the employee and the joint life expectancies of the employee and his/her designated beneficiary.

We understand that the pension staff use the Required Minimum Distribution Method that is approved in Revenue Ruling 2002-62 for calculating substantially equal payments.

With regard to the life expectancy tables, we understand, in accordance with Section 2(f) of the PFPF Standard Procedures Manual, that unmarried members are permitted to choose the result obtained using either the uniform lifetime table in Appendix A of Revenue Ruling 2002-62 or the single life expectancy table in Section 1.401(a)(9)-9, Q&A-1 of the Treasury Regulations. Married members are permitted to choose the result obtained using either of the aforementioned tables, or the joint life and last survivor table in 1.401(a)(9)-9, Q&A-3.

Revenue Procedure 2002-62 specifically approves the use of the foregoing tables.

Because the calculation method and expectancy tables used by the pension staff are those provided in IRS Revenue Ruling 2002-62, your procedures for determining whether a requested benefit payment qualifies as a "series of substantially equal periodic payments made for the life of the employee or the joint lives of the employee and his/her designated beneficiary" comply with IRS guidance with regard to Section 72(t).

b. §401(a)(9)

Section 401(a)(9) IRC limits the number of years over which a benefit may be distributed. Generally, with regard to distributions that commence during the lifetime of the participant, Section 1.401(a)(9)-2, Q&A-1 of the treasury regulations provides as follows:

*In order to satisfy section 401(a)(9)(A), the entire interest of each employee must be distributed to such employee not later than the **required beginning date**, or must be distributed, beginning not later than the required beginning date, over the life of the employee or joint lives of the employee and a designated beneficiary or over a period not extending*

beyond the life expectancy of the employee or the joint life and last survivor expectancy of the employee and the designated beneficiary.

“Required beginning date” is defined in Section 401(a)(9) as April 1 of the calendar year following the later of the calendar year in which the employee attains age 70 ½ or the calendar year in which the employee retires from employment with the employer maintaining the plan. Under Section 1.401(a)(9)-2, Q&A-4 of the treasury regulations, distributions that occur before a participant’s required beginning date are not required to comply with the minimum distribution rules under Section 401(a)(9).

Under 1.401(a)(9)-5, Q&A-1, if an employee’s benefit is in the form of an individual account, the minimum amount required to be distributed in any applicable calendar year is determined by dividing the account balance by the “applicable distribution period,” the latter of which is based upon life expectancy.

Section 1.401(a)(9)-5, Q&A-4 specifies the life expectancy tables that are to be used in the determination of the applicable distribution period.

In the case of an unmarried participant (or a married participant whose spouse is not the sole beneficiary), the required table is the Uniform Lifetime Table in A-2 of Section 1.401(a)(9)-9 of the treasury regulations. According to Section 2(f) of the PFPF Standard Procedures Manual and the flow chart appended to that Section, that is the table that the pension staff use in such instances.

With regard to a married participant whose spouse is the sole designated beneficiary, the applicable tables are the Uniform Lifetime Table referenced above and the joint life table in A-3 Section 1.401(a)(9)-9, depending upon the difference in age between the participant and the spouse. According to Section 2(f) of the PFPF Standard Procedures Manual and the flow chart appended to that Section, those are the tables that the pension staff use in the case of a married participant whose spouse is the sole beneficiary.

Since you have informed us that the pension staff use the life expectancy tables that are provided in the regulations, it is our opinion that your procedures comply with Section 401(a)(9) IRC.

Conclusion

For all of the foregoing reasons, and based upon your Standard Procedures Manual and our above understandings, it is our opinion:

- 1) That the Board's procedures with regard to the implementation of the monthly payment DROP benefit under Code Section 121.209(c)(3)(ii)(d) comply with the Code of Ordinances;
- 2) That the Board's procedures with regard to the implementation of the monthly distribution of DROP benefits under Code Section 121.209(c)(3)(ii)(d) comply with Sections 72(t) and 401(a)(9) of the IRC.

This opinion relates only to the procedures of the Board as communicated to us. We have not undertaken to review or confirm any DROP benefit payments under the plan, since that is beyond both your query to us and our expertise. Therefore no opinion is rendered as to the conformity of any individual benefit calculations or payment periods.

We look forward to discussing this matter with you during your next meeting.

Sincerely,

ROBERT A. SUGARMAN
Board Certified Labor & Employment Lawyer

DAVID E. ROBINSON

POLICE AND FIRE PENSION FUND
Holiday - Meeting Schedules - Revised
2017

Holidays

Advisory Committee

Trustees

FIAC

JANUARY						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

FEBRUARY						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

MARCH						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

APRIL						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

MAY						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

JUNE						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

JULY						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

AUGUST						
S	M	T	W	T	F	S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	30		

SEPTEMBER						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

OCTOBER						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

NOVEMBER						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

DECEMBER						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						