

**POLICE AND FIRE PENSION FUND
ADVISORY COMMITTEE
MEETING AGENDA – 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
Chief Sean Hatchett, Fire Representative
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

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:

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

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
CREWS, David L.	7443
FEACHER, Roderic D.	5888

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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

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

VI. EXECUTIVE DIRECTOR'S REPORT

- **BOARD (COMMITTEE) BOOKS**
- **DROP PRESENTATION FOR WORKSHOP** – *Steve Lundy*

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 – AUGUST 10, 2016**

PFPF MISSION STATEMENT:

To provide long term benefits to participants and their beneficiaries

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.

PRESENT

Battalion Chief Brady Rigdon, Chair
James Holderfield, V. Chair
Lt. Ellis Burns, Police Representative
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
Chuck Hayes, Pension Benefits Manager
Debbie Manning, Executive Assistant

EXCUSED

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.

CHAIRMAN RIGDON CALLED THE MEETING TO ORDER AT 8:00AM

A moment of silence was observed for the following deceased members:

Edward C. Brackett Sr., Retired Fire Lieutenant
Johnny R. Rowe, Retired Fire Lieutenant
Clarence B. Tompkins, Police Sergeant
James T. Costner Jr., Active Fire Fighter Engineer

Clyde E. Dyer Jr., Retired Fire Fighter Engineer
William W. Guynn, Retired Police Officer

BETH MCCAGUE INTRODUCED OUR NEW EXECUTIVE DIRECTOR – PLAN ADMINISTRATOR, TIMOTHY “TIM” JOHNSON, TO THE ADVISORY COMMITTEE MEETING. TIM BEGAN WORKING AS OF AUGUST 1, 2016.

BETH MCCAGUE IS NOW A CONSULTANT FOR THE FUND. THE ADVISORY COMMITTEE THANKED BETH FOR HER SERVICE AS INTERIM EXECUTIVE DIRECTOR.

BETH MCCAGUE ALSO WELCOMED OUR NEWEST ADVISORY COMMITTEE MEMBER – LIEUTENANT MICHAEL SHELL.

CONSENT AGENDA (ITEMS 1-4)

1. **MINUTES TO BE APPROVED**
2. **APPLICATION FOR SURVIVOR BENEFITS**
3. **APPLICATION FOR TIME SERVICE RETIREMENT**
4. **APPLICATION FOR VESTED RETIREMENT**

PRIOR TO APPROVING THE CONSENT AGENDA, A COMMITTEE MEMBER QUESTIONED THE APPLICATION FOR VESTED RETIREMENT FOR SCOTT BRIDGES AS TO WHETHER OR NOT HIS TIME WAS CALCULATED CORRECTLY DUE TO A SUSPENSION SINCE JUNE 2015. AS A RESULT OF THIS DISCUSSION, SCOTT BRIDGES APPLICATION WAS DEFERRED UNTIL THE NEXT ADVISORY COMMITTEE MEETING IN SEPTEMBER, AS CHUCK HAYES WILL VERIFY WITH HUMAN RESOURCES TO DETERMINE IF THE CORRECT DATE WAS USED.

A MOTION WAS MADE BY DAVID MCCALL TO APPROVE CONSENT AGENDA ITEMS 1-4 WITH THE EXCEPTION OF THE APPLICATION FOR VESTED RETIREMENT FOR SCOTT BRIDGES PENDING VERIFICATION WITH HUMAN RESOURCES FOR CALCULATION OF PENSION BENEFITS. SECONDED BY RICK TOWNSEND. VOTE WAS UNANIMOUS.

FURTHER DISCUSSION BY THE ADVISORY COMMITTEE CONCLUDED THAT WE NEED TO DEVELOP A PROCESS THAT ENSURES THE FUND IS NOTIFIED BY JFRD AND JSO HUMAN RESOURCES DEPARTMENTS ANYTIME A MEMBERS EMPLOYMENT STATUS IS INTERRUPTED CAUSING A CHANGE TO PENSION.

BETH MCCAGUE ALSO ADVISED THE ADVISORY COMMITTEE OF THE FIDUCIARY TRAINING WITH BOB KLAUSNER SCHEDULED FOR SEPTEMBER 28TH WHICH THEY ARE INVITED TO ATTEND. FOLLOWING THE FIDUCIARY TRAINING, ATTORNEY

KLAUSNER WILL OFFER EDUCATION ON BEST PRACTICES FOR ADVISORS CONSIDERING PENSION ISSUES INVOLVING MEMBERS WHO ARE UNDER INVESTIGATION, ARRESTED, OR CONVICTED ON CRIMINAL ACTIVITY.

NEW BUSINESS

1. APPLICATION FOR DISABILITY RETIREMENT

- 1. GRAY, David B.**, Fire Lieutenant, 16 yrs. of service, applying for disability retirement.

AFTER REVIEW OF THE INFORMATION PROVIDED BY DR. GREENE REGARDING THE DISABILITY RETIREMENT FOR DAVID GRAY, A MOTION WAS MADE BY ELLIS BURNS TO APPROVE THE APPLICATION FOR DISABILITY RETIREMENT. SECONDED BY DAVID MCCALL. VOTE WAS UNANIMOUS. THIS RECOMMENDATION WILL BE FORWARDED TO THE BOARD OF TRUSTEES FOR FINAL APPROVAL.

- 2. SHELDON, RICHARD A.**, Firefighter, 13 yrs. of service, applying for disability retirement.

AFTER REVIEW OF THE INFORMATION PROVIDED BY DR. GREENE REGARDING THE DISABILITY RETIREMENT FOR RICHARD SHELDON, A MOTION WAS MADE BY DAVID MCCALL TO APPROVE THE APPLICATION FOR DISABILITY RETIREMENT. SECONDED BY ELLIS BURNS. VOTE WAS UNANIMOUS. THIS RECOMMENDATION WILL BE FORWARDED TO THE BOARD OF TRUSTEES FOR FINAL APPROVAL.

CHAIRMAN RIGDON ASKED TIM JOHNSON TO INTRODUCE HIMSELF AND DISCUSS HIS PLANS FOR THE FUND.

TIM STATED HE WAS A NATIVE OF PITTSBURG, PA. HE HAS BEEN A BANKER, HE WAS IN GOVERNMENT FOR 15 YEARS, A MEMBER OF A PENSION BOARD FOR NINE YEARS, THEN HELD THE POSITION AS THE EXECUTIVE DIRECTOR OF ALLEGHENY COUNTY FOR THE LAST THREE YEARS. HE MADE MANY IMPROVEMENTS AND HAD MANY ACCOMPLISHMENTS IN ALLEGHENY AS EXECUTIVE DIRECTOR. A LOT WAS ACCOMPLISHED IN A SHORT AMOUNT OF TIME.

ON HIS AGENDA FOR OUR FUND, HIS GOALS ARE TO:

- IMPROVE SOLVENCY OF THE FUND**
- TRANSPARENCY AND BE MORE EFFICIENT**
- IMPROVE CUSTOMER SERVICE**
- OUTREACH TO OUR MEMBERS AND COMMUNITY**

HE ASKED THE ADVISORY COMMITTEE WHAT HE COULD DO TO HELP THEM WITH THE FUNCTION OF THE FUND HOPEFULLY TO STREAMLINE THE PROCESS WITH CONFIDENCE.

SOME SUGGESTIONS FROM THE ADVISORY COMMITTEE MEMBERS:

- KEEP THE ADVISORY COMMITTEE UP TO DATE WITH INFORMATION
- ON THE AGENDA, INCLUDE MORE INFORMATION AS TO PENSION ELIGIBILITY BENEFITS SUCH AS HIRE DATE AND BREAK IN SERVICE.
- ATTEND MEETINGS FOR RETIRED MEMBERS SUCH AS REA, NARC, ETC., JUST TO NAME A FEW

BETH MCCAGUE EXPLAINED THE SALES TAX REFORM ISSUE BRIEFLY. IF APPROVED ON AUGUST 30TH, THE CITY WILL THEN PROCEED TO NEGOTIATE WITH THE UNIONS. THE FUND IS NO LONGER INVOLVED IN THESE NEGOTIATIONS.

DEBBIE MANNING VERIFIED WITH THE COMMITTEE THAT EVERYONE HAD ACCESS TO “OUTLOOK” FOR SCHEDULING AS WE WILL BE FORWARDING INVITES FOR THE MEETINGS VIA OUTLOOK ALONG WITH AGENDAS AND ATTACHMENTS PRIOR TO THE MEETINGS GOING FORWARD. BRADY WOULD STILL LIKE TO RECEIVE THE TRADITIONAL E-MAIL AS NOTIFICATION.

CHAIRMAN RIGDON ADJOURNED THE MEETING AT 8:55AM

TO BE APPROVED AT NEXT ADVISORY
COMMITTEE MEETING ON SEPTEMBER 14, 2016

Brady Rigdon, Chairman

Pensioner Summary



ANNETTE W BRACKETT

Type: **Survivor**

SSN:

EIN:

Birth Date: **12/14/1957**

Gender: **F**

Marital Status: **Single**

Pensioner Status: **Active**

Pension Plan: **63 Police/Fire Pension Fund**

Pension Class: **Survivor Retirement**

Employment Data

Employment Index:

Employment Date:

Adj. Employment Date:

Pension Service: Yrs.

Emp. Termination Date:

Emp. Termination Reason:

Twenty Year Retiree: ☐

Pension Data

Original Retiree Name: **EDWARD C BRACKETT**

EE Pension Date:

EE Retired/DROP Date: **05/30/1998**

Annual Affidavit Date:

Pen. Termination Date:

Pension Index: **PFP62163FWP**

EE Adj. Pension Date:

Spouse/Child Effective Date: **08/07/2016**

COLA Start Date: **01/01/1999**

Pen. Termination Reason:

Pay Data

Pay Status: **Y**

Pay Frequency: **Bi-Weekly**

Daily Rate: **86.087678**

Bi-Weekly Base: **1205.23**

Bi-Weekly COLA: **818.71**

Bi-Weekly COLA Base: **2023.94**

Bi-Weekly Supplement: **60.00**

Tax Free Amount:

Grand Total: **2083.94**

DROP Data

DROP Index:

Payroll Start Date:

Payroll End Date:

Bi-Weekly DROP Payment:

Remaining Principal:

RLA Balance:

Payout Periods:

Payout Option:

Notes



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: 11/16/1974

Pension Date: Adj. Pen. Date:

Daily Rate: 16.974366

COLA Date: 04/01/1996

Pension Benefit Amount

Bi-Weekly

Monthly

Pension Base: 237.64

514.89

Supplement: 46.15

99.99

COLA: 190.83

413.47

Gross: 474.62

1028.34

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:

Man. Benefit Amount:

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: 07/09/1980

Pension Date: Adj. Pen. Date:

Daily Rate: 19.321319

COLA Date: 04/01/1996

Pension Benefit Amount

Bi-Weekly

Monthly

Pension Base: 270.50 586.06

Supplement: 46.15 99.99

COLA: 217.22 470.64

Gross: 533.87 1156.71

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:

Setup Wizard

Pension Benefit

Pension Plan:

63 Police/Fire Pension Fund

Pension Class:

Survivor Retirement

Benefit Percent:

75.00

Penalty Percent:

Pension Service:

24 Yrs.

Retirement Date:

03/18/1995

Pension Date:

Adj. Pen. Date:

Daily Rate:

65.483036

COLA Date:

04/01/1996

Pension Benefit Amount

Bi-Weekly

Monthly

Pension Base:

916.76

1986.32

Supplement:

55.38

119.99

COLA:

736.19

1595.08

Gross:

1708.33

3701.39

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

Pensioner Summary



NICOLE ZAFFINO

Type: **Survivor**

SSN: **[REDACTED]**

EIN: **[REDACTED]**

Birth Date: **05/26/1978**

Gender: **F**

Marital Status: **Single**

Pensioner Status: **Active**

Pension Plan: **63 Police/Fire Pension Fund**

Pension Class: **Survivor Retirement**

Employment Data

Employment Index: **[REDACTED]**

Employment Date: **[REDACTED]**

Adj. Employment Date: **[REDACTED]**

Pension Service: **[REDACTED]** Yrs.

Emp. Termination Date: **[REDACTED]**

Emp. Termination Reason: **[REDACTED]**

Twenty Year Retiree: **[REDACTED]**

Pension Data

Original Retiree Name: **JAMES T COSTNER**

EE Pension Date: **[REDACTED]**

EE Retired/DROP Date: **07/07/2016**

Annual Affidavit Date: **[REDACTED]**

Pen. Termination Date: **[REDACTED]**

Pension Index: **PFPF62163FWP**

EE Adj. Pension Date: **[REDACTED]**

Spouse/Child Effective Date: **07/07/2016**

COLA Start Date: **01/01/2017**

Pen. Termination Reason: **[REDACTED]**

Pay Data

Pay Status: **Y**

Pay Frequency: **Bi-Weekly**

Daily Rate: **68.168849**

Bi-Weekly Base: **954.36**

Bi-Weekly COLA: **[REDACTED]**

Bi-Weekly COLA Base: **[REDACTED]**

Bi-Weekly Supplement: **13.85**

Tax Free Amount: **[REDACTED]**

Grand Total: **968.21**

DROP Data

DROP Index: **[REDACTED]**

Payroll Start Date: **[REDACTED]**

Payroll End Date: **[REDACTED]**

Bi-Weekly DROP Payment: **[REDACTED]**

Remaining Principal: **[REDACTED]**

RLA Balance: **[REDACTED]**

Payment Periods: **[REDACTED]**

Payout Option: **[REDACTED]**

Notes

[REDACTED]

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	BAKER, DAVID B
SSN	:	██████████
EIN	:	7436
Age	:	48
Year Service	:	20
Date of Employment	:	06/18/1996
Adjusted Date of Employment	:	
Pension Date	:	06/18/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/11/2016
Estimated Biweekly Gross	:	1,466.36
Average Monthly Salary	:	5,295.20
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,177.12

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	BATROUS, DAVID J
SSN	:	██████████
EIN	:	5615
Age	:	42
Year Service	:	20
Date of Employment	:	09/19/1996
Adjusted Date of Employment	:	10/10/1996
Pension Date	:	09/19/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/02/2016
Estimated Biweekly Gross	:	1,819.88
Average Monthly Salary	:	6,571.78
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,943.06



ESTIMATED PENSION BENEFIT

Name	:	BINDER, MICHAEL A
SSN	:	[REDACTED]
EIN	:	11572
Age	:	53
Year Service	:	20
Date of Employment	:	06/01/1999
Adjusted Date of Employment	:	
Pension Date	:	08/08/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/08/2016
Estimated Biweekly Gross	:	1,794.71
Average Monthly Salary	:	6,480.91
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,888.54

ESTIMATED PENSION BENEFIT

Name	:	CALLAHAN, TRUDY L
SSN	:	██████████
EIN	:	7257
Age	:	45
Year Service	:	20
Date of Employment	:	03/20/1996
Adjusted Date of Employment	:	
Pension Date	:	03/20/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/05/2016
Estimated Biweekly Gross	:	2,098.41
Average Monthly Salary	:	7,577.60
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	4,546.56

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	CARTER, DOWARD D
SSN	:	██████████
EIN	:	11247
Age	:	46
Year Service	:	25
Date of Employment	:	03/11/1991
Adjusted Date of Employment	:	03/12/1991
Pension Date	:	03/11/1991
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/15/2016
Estimated Biweekly Gross	:	2,039.27
Average Monthly Salary	:	6,312.04
% of Pension Benefit	:	70.00 %
Estimated Monthly Pension Benefit	:	4,418.42

File Copy (B)

Jacksonville Police and Fire Pension Fund
Pension Base Estimate
CATIR, David W. #5697
Steve Lundy
8/9/2016

Manual Estimate
(Payroll running)

Check Date	Pay Period	Pen. Salary	Note
10/7/2016	1	2,483.54	Projected
9/23/2016	26	2,483.54	Projected
9/9/2016	25	2,483.54	Projected
8/26/2016	24	2,483.54	Projected
8/12/2016	23	2,483.54	Projected
7/29/2016	22	2,483.54	
7/15/2016	21	2,483.54	
7/1/2016	20	2,483.54	
6/17/2016	19	2,483.54	
6/3/2016	18	2,483.54	
5/20/2016	17	2,483.54	
5/6/2016	16	2,483.54	
4/22/2016	15	2,483.54	
4/8/2016	14	2,483.54	
3/25/2016	13	2,483.54	
3/11/2016	12	2,483.54	
2/26/2016	11	2,483.54	
2/12/2016	10	2,483.54	
1/29/2016	9	2,483.54	
1/15/2016	8	2,483.54	
1/1/2016	7	2,483.54	
12/18/2015	6	2,483.54	
12/4/2015	5	2,483.54	
11/20/2015	4	2,483.54	
11/6/2015	3	2,483.54	
10/23/2015	2	2,483.54	
10/9/2015	1	2,483.54	
9/25/2015	26	2,483.54	
9/11/2015	25	2,483.54	
8/28/2015	24	2,483.54	
8/14/2015	23	2,483.54	
7/31/2015	22	2,483.54	
7/17/2015	21	2,483.54	
7/2/2015	20	2,483.54	
6/19/2015	19	2,483.54	
6/5/2015	18	2,483.54	
5/22/2015	17	2,483.54	
5/8/2015	16	2,483.54	
4/24/2015	15	2,560.72	
4/10/2015	14	2,535.00	
3/27/2015	13	2,576.49	
3/13/2015	12	2,522.14	
2/27/2015	11	2,522.13	
2/13/2015	10	2,509.28	
1/30/2015	9	2,573.58	
1/16/2015	8	2,483.56	
1/2/2015	7	2,586.44	
12/19/2014	6	2,483.54	
12/5/2014	5	2,534.99	
11/21/2014	4	2,483.54	
11/7/2014	3	2,573.58	
10/24/2014	2	2,535.00	
Average Salary		2,497.20	
Pension Benefit %		60%	
Estimated Pension Base		1,498.32	

ESTIMATED PENSION BENEFIT

Name	:	CREWS, DAVID L
SSN	:	[REDACTED]
EIN	:	7443
Age	:	49
Year Service	:	20
Date of Employment	:	06/18/1996
Adjusted Date of Employment	:	
Pension Date	:	06/18/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/03/2016
Estimated Biweekly Gross	:	1,463.49
Average Monthly Salary	:	5,284.83
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,170.89

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	DOSHIER, ANTHONY F
SSN	:	██████████
EIN	:	11577
Age	:	46
Year Service	:	20
Date of Employment	:	06/01/1999
Adjusted Date of Employment	:	
Pension Date	:	07/17/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/01/2016
Estimated Biweekly Gross	:	1,921.50
Average Monthly Salary	:	6,938.75
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	4,163.25

ESTIMATED PENSION BENEFIT

Name	:	ELLISON, TRACY M
SSN	:	██████████
EIN	:	11552
Age	:	42
Year Service	:	20
Date of Employment	:	04/13/1998
Adjusted Date of Employment	:	
Pension Date	:	04/13/1998
Adjusted Pension Date	:	07/20/1996
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/11/2016
Estimated Biweekly Gross	:	1,623.86
Average Monthly Salary	:	5,863.96
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,518.37

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	FEACHER, RODERIC D
SSN	:	██████████
EIN	:	5888
Age	:	46
Year Service	:	20
Date of Employment	:	09/19/1996
Adjusted Date of Employment	:	
Pension Date	:	09/19/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/01/2016
Estimated Biweekly Gross	:	1,783.39
Average Monthly Salary	:	6,440.02
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,864.01

ESTIMATED PENSION BENEFIT

Name	:	GIBSON, ANNMARIE
SSN	:	██████████
EIN	:	7446
Age	:	45
Year Service	:	20
Date of Employment	:	06/18/1996
Adjusted Date of Employment	:	06/18/1996
Pension Date	:	06/18/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/09/2016
Estimated Biweekly Gross	:	1,531.26
Average Monthly Salary	:	5,529.56
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,317.73

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	GRAHAM, GLORIA A
SSN	:	██████████
EIN	:	6159
Age	:	51
Year Service	:	20
Date of Employment	:	09/19/1996
Adjusted Date of Employment	:	09/20/1996
Pension Date	:	09/19/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/04/2016
Estimated Biweekly Gross	:	1,490.12
Average Monthly Salary	:	5,381.00
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,228.60

ESTIMATED PENSION BENEFIT

Name	:	HENDRICKS, CLAYBURN B
SSN	:	██████████
EIN	:	11433
Age	:	52
Year Service	:	20
Date of Employment	:	07/15/1996
Adjusted Date of Employment	:	
Pension Date	:	07/15/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/15/2016
Estimated Biweekly Gross	:	1,650.35
Average Monthly Salary	:	5,959.59
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,575.75

Jacksonville Police and Fire Pension Fund
Pension Base Estimate
HUBER, Stephen M.
Steve Lundy
8/9/2016

File Copy (B)
(Payroll running
Manual Estimate)

<u>Check Date</u>	<u>Pay Period</u>	<u>Pen. Salary</u>	<u>Note</u>
10/7/2016	1	3602.77	Projected
9/23/2016	26	4202.77	Projected
9/9/2016	25	3602.77	Projected
8/26/2016	24	4202.77	Projected
8/12/2016	23	3602.77	Projected
7/29/2016	22	4202.77	
7/15/2016	21	3602.77	
7/1/2016	20	3602.77	
6/17/2016	19	4202.77	
6/3/2016	18	3602.77	
5/20/2016	17	4202.77	
5/6/2016	16	3602.77	
4/22/2016	15	4202.77	
4/8/2016	14	3602.77	
3/25/2016	13	4202.77	
3/11/2016	12	3602.77	
2/26/2016	11	4202.77	
2/12/2016	10	3602.77	
1/29/2016	9	4202.77	
1/15/2016	8	3602.77	
1/1/2016	7	3602.77	
12/18/2015	6	4202.77	
12/4/2015	5	3602.77	
11/20/2015	4	4202.77	
11/6/2015	3	3602.77	
10/23/2015	2	4202.77	
10/9/2015	1	3602.77	
9/25/2015	26	4202.77	
9/11/2015	25	3602.77	
8/28/2015	24	4239.73	
8/14/2015	23	3602.77	
7/31/2015	22	4202.77	
7/17/2015	21	3602.77	
7/2/2015	20	3602.77	
6/19/2015	19	4202.77	
6/5/2015	18	3602.77	
5/22/2015	17	4202.77	
5/8/2015	16	3602.77	
4/24/2015	15	4202.77	
4/10/2015	14	3602.77	
3/27/2015	13	4202.77	
3/13/2015	12	3602.77	
2/27/2015	11	4202.77	
2/13/2015	10	3602.77	
1/30/2015	9	4202.77	
1/16/2015	8	3602.77	
1/2/2015	7	3602.77	
12/19/2014	6	4202.77	
12/5/2014	5	3602.77	
11/21/2014	4	4202.77	
11/7/2014	3	3602.77	
10/24/2014	2	4202.77	
Average Salary		3,880.40	
Pension Benefit %		66%	
<u>Estimated Pension Base</u>		<u>2,561.07</u>	

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	HYMAN, TERENCE
SSN	:	██████████
EIN	:	7174
Age	:	57
Year Service	:	25
Date of Employment	:	06/07/1989
Adjusted Date of Employment	:	
Pension Date	:	08/28/1991
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/03/2016
Estimated Biweekly Gross	:	1,784.57
Average Monthly Salary	:	5,523.67
% of Pension Benefit	:	70.00 %
Estimated Monthly Pension Benefit	:	3,866.57

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	JOHNSON, ROBERTO Y
SSN	:	██████████
EIN	:	7764
Age	:	58
Year Service	:	20
Date of Employment	:	06/17/1998
Adjusted Date of Employment	:	
Pension Date	:	06/17/1998
Adjusted Pension Date	:	06/17/1996
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/02/2016
Estimated Biweekly Gross	:	1,751.91
Average Monthly Salary	:	6,326.33
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,795.79



ESTIMATED PENSION BENEFIT

Name	:	JOHNSON, WILLIAM M
SSN	:	[REDACTED]
EIN	:	6559
Age	:	57
Year Service	:	27
Date of Employment	:	01/09/1989
Adjusted Date of Employment	:	01/11/1989
Pension Date	:	01/25/1989
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/01/2016
Estimated Biweekly Gross	:	3,140.37
Average Monthly Salary	:	9,194.79
% of Pension Benefit	:	74.00 %
Estimated Monthly Pension Benefit	:	6,804.14



ESTIMATED PENSION BENEFIT

Name	:	KOBYLARZ, SEAN P
SSN	:	[REDACTED]
EIN	:	6258
Age	:	44
Year Service	:	20
Date of Employment	:	09/19/1996
Adjusted Date of Employment	:	
Pension Date	:	09/19/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/11/2016
Estimated Biweekly Gross	:	1,546.90
Average Monthly Salary	:	5,586.05
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,351.63

ESTIMATED PENSION BENEFIT

Name	:	NEMETH, MATHEW S
SSN	:	██████████
EIN	:	6038
Age	:	49
Year Service	:	21
Date of Employment	:	09/19/1996
Adjusted Date of Employment	:	
Pension Date	:	09/19/1996
Adjusted Pension Date	:	02/01/1995
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/05/2016
Estimated Biweekly Gross	:	2,631.12
Average Monthly Salary	:	9,194.79
% of Pension Benefit	:	62.00 %
Estimated Monthly Pension Benefit	:	5,700.76

ESTIMATED PENSION BENEFIT

Name	:	PELLOT, DENNIS E
SSN	:	██████████
EIN	:	5763
Age	:	53
Year Service	:	20
Date of Employment	:	09/19/1996
Adjusted Date of Employment	:	
Pension Date	:	09/19/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/03/2016
Estimated Biweekly Gross	:	1,756.26
Average Monthly Salary	:	6,342.05
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,805.23

ESTIMATED PENSION BENEFIT

Name	:	PENN, JAMES T
SSN	:	██████████
EIN	:	5765
Age	:	44
Year Service	:	21
Date of Employment	:	04/19/1999
Adjusted Date of Employment	:	
Pension Date	:	04/19/1999
Adjusted Pension Date	:	03/19/1995
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/15/2016
Estimated Biweekly Gross	:	2,159.24
Average Monthly Salary	:	7,545.73
% of Pension Benefit	:	62.00 %
Estimated Monthly Pension Benefit	:	4,678.35



ESTIMATED PENSION BENEFIT

Name	:	PFISTER, SHANNON L
SSN	:	[REDACTED]
EIN	:	5972
Age	:	45
Year Service	:	20
Date of Employment	:	09/19/1996
Adjusted Date of Employment	:	
Pension Date	:	09/19/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/04/2016
Estimated Biweekly Gross	:	1,547.62
Average Monthly Salary	:	5,588.65
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,353.19



ESTIMATED PENSION BENEFIT

Name	:	SMITH, BRADLEY R
SSN	:	[REDACTED]
EIN	:	5800
Age	:	42
Year Service	:	20
Date of Employment	:	09/19/1996
Adjusted Date of Employment	:	
Pension Date	:	09/19/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/16/2016
Estimated Biweekly Gross	:	1,504.06
Average Monthly Salary	:	5,431.32
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,258.79

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	SNYDER, GARY M
SSN	:	██████████
EIN	:	6028
Age	:	53
Year Service	:	20
Date of Employment	:	09/19/1996
Adjusted Date of Employment	:	
Pension Date	:	09/19/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/16/2016
Estimated Biweekly Gross	:	1,463.44
Average Monthly Salary	:	5,284.65
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,170.79

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	THOMAS, DAVID
SSN	:	██████████
EIN	:	11448
Age	:	53
Year Service	:	23
Date of Employment	:	07/15/1996
Adjusted Date of Employment	:	
Pension Date	:	07/15/1996
Adjusted Pension Date	:	09/15/1993
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/03/2016
Estimated Biweekly Gross	:	1,760.79
Average Monthly Salary	:	5,780.39
% of Pension Benefit	:	66.00 %
Estimated Monthly Pension Benefit	:	3,815.05

ESTIMATED PENSION BENEFIT

Name	:	TUTEN III, RICHARD H
SSN	:	██████████
EIN	:	11531
Age	:	49
Year Service	:	20
Date of Employment	:	03/10/1997
Adjusted Date of Employment	:	
Pension Date	:	03/10/1997
Adjusted Pension Date	:	08/28/1996
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/03/2016
Estimated Biweekly Gross	:	1,792.04
Average Monthly Salary	:	6,471.28
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,882.76

ESTIMATED PENSION BENEFIT

Name	:	VILLABROZA, GLENN G
SSN	:	██████████
EIN	:	6597
Age	:	43
Year Service	:	20
Date of Employment	:	09/19/1996
Adjusted Date of Employment	:	
Pension Date	:	09/19/1996
Adjusted Pension Date	:	
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/05/2016
Estimated Biweekly Gross	:	1,559.87
Average Monthly Salary	:	5,632.88
% of Pension Benefit	:	60.00 %
Estimated Monthly Pension Benefit	:	3,379.72

*Jax*Pension

ESTIMATED PENSION BENEFIT

Name	:	WHITE, CLIFTON E
SSN	:	██████████
EIN	:	11451
Age	:	47
Year Service	:	21
Date of Employment	:	07/15/1996
Adjusted Date of Employment	:	
Pension Date	:	07/15/1996
Adjusted Pension Date	:	06/15/1995
Estimated Retirement Date	:	10/08/2016
Benefits Estimated on	:	08/10/2016
Estimated Biweekly Gross	:	1,447.07
Average Monthly Salary	:	5,056.96
% of Pension Benefit	:	62.00 %
Estimated Monthly Pension Benefit	:	3,135.31

ESTIMATED PENSION BENEFIT

Name	:	BRIDGES, SCOTT K
SSN	:	██████████
EIN	:	7330
Age	:	36
Year Service	:	11
Date of Employment	:	02/09/2004
Adjusted Date of Employment	:	01/19/2005
Pension Date	:	02/09/2004
Adjusted Pension Date	:	01/19/2005
Estimated Retirement Date	:	01/19/2025
Benefits Estimated on	:	08/22/2016
Estimated Biweekly Gross	:	748.85
Average Monthly Salary	:	4,916.69
% of Pension Benefit	:	33.00 %
Estimated Monthly Pension Benefit	:	1,622.51

POLICE AND FIRE PENSION FUND

One West Adams Street, Suite 100
Jacksonville, FL 32202-3616

Phone Number (904) 255-7373
Fax Number (904) 353-8837



M E M O R A N D U M

Date: September 9, 2016
To: PFPF Board and Committees
From: T.H. Johnson
Subject: Board (Committee) Book

Each of you operates under newly enacted pension reform ordinances which include new benefit designs and new governance structures. You need tools that help you discharge complex responsibilities. That is the purpose of this book.

Each month you will receive a book with all your meetings materials. You will no longer receive random information from staff. Instead, you will receive your book up to a week in advance so that you can properly prepare for scheduled meetings. It is structure in a consistent format which follows a revised agenda outline. The book identifies challenges and issues for you to work through and resolve. You should be confident that the information you receive is relevant, timely and properly vetted. I want to leverage your time and talent as you to guide and oversee the PFPF.

Best practices like this – the use of board books - are shown to increase asset value and member satisfaction. This helps assure the organization adheres to its stated mission. If done well these books will record your insights, recommendations and decisions for future PFPF fiduciaries so that they can build on a solid foundation of past success.

*Welcome to the Jacksonville Police
and Fire Pension Fund*



DROP Workshop

*Presented by Steve Lundy,
Pension Benefits Specialist/Economic
Research*



What is the DROP?

- The Deferred Retirement Option Program (DROP) began in 1999.
- Police Officers and Firefighters enroll during a specified quarterly schedule.
- Pension Base amount is calculated and locked-in at DROP commencement.
- Pension Base amount is deposited into your individual DROP account until retirement and may be accessed thereafter.
- Your DROP account accrues interest.



DROP Eligibility

- You must be a contributing member of the Police and Fire Pension Fund.
- You must have at least 20 and less than 32 whole years of service at the date of DROP commencement.
- Your Pension Date must fall before June 19, 2015.



Enrollment

- You must enroll in the **DROP** in the specified month long window (usually two months before commencement).
- After submitting your application, you may withdraw your application up until the date of application approval by the Pension Board of Trustees.



DROP Commencement

- After enrollment and DROP commencement, your pension contributions from your salary will decrease from 8% to 2%. No other changes are made to your pay.
- After DROP commencement, your Share Plan account balance will be distributed to you in either a lump sum check, or a rollover into another qualified plan.



How is the DROP Calculated?

- Your Pension Base is calculated by taking the average salary of your past 52 pay periods before the date of DROP commencement and multiplying it by one of the following percentages depending on your years of service:
- 20 Years of Service: 60%
- 21 Years of Service: 62%
- 22 Years of Service: 64%
- 23 Years of Service: 66%
- 24 Years of Service: 68%
- 25 Years of Service: 70%
- 26 Years of Service: 72%
- 27 Years of Service: 74%
- 28 Years of Service: 76%
- 29 Years of Service: 78%
- 30+ Years of Service: 80%



DROP Accumulation

- After DROP commencement, deposits of your pension base are made bi-weekly into your account.
- Interest is credited monthly.
- Your pension base is increased by the Cost of Living Adjustment (COLA) percentage amount every January 1st.



DROP Interest Rates

- 8.4% annual flat if your Pension Date is before June 19, 1995.
- 2.0% - 14.4% annual variable if your Pension Date is on or after June 19, 1995.
- The variable DROP interest rate is tied to the rate of return of the Pension Fund's total investments of the previous Fiscal Year. The variable rate will change every January 1st.



Cost Of Living Adjustment (COLA)

- 3.0% annual flat if your Pension Date is before June 19, 1995.
- Combination of 3.0% and the Social Security COLA rate if your Pension Date is on or after June 19, 1995.
- If your Pension Date is after June 19, 1995: The percentage of time that you worked AFTER June 19, 2015 will be applied to your Pension Base, and that amount will be increased by the Social Security COLA rate every year. The remaining percentage of time worked BEFORE June 19, 2015 will be applied to your Pension Base and increased by 3.0% every year.



DROP Distribution

- You may access your **DROP** account upon retirement in the following ways:
- **Bi-weekly Distribution**
- **Lump Sum, or Partial Lump Sum**
- **Direct Rollover into a qualified plan**
- **Or a combination of the above**



Bi-Weekly Distribution

- You will select a certain number of years to amortize your DROP account upon retirement.
- Your Bi-Weekly DROP payment will be included with your Pension Base, COLA, and Supplement.
- This will be one recurring bi-weekly direct deposit into your bank account.
- If you are under age 50 at the end of the year you exit the DROP, you will need to consider certain IRS guidelines in order to avoid unnecessary penalties.
- If you elect to take a bi-weekly distribution and are over 50, you may not modify your distribution. Your only option is to cash out your entire account.
- If you are under 50, you get one option to modify your distribution at age 59½.



Lump Sum Distribution

- You may cash out your DROP account entirely, or partially upon retirement.
- 20% will be deducted from the amount you withdraw for taxes regardless of your age.
- An additional 10% penalty will be deducted if you are under 50 at the end of the year that you withdraw.



Direct Rollover Distribution

- You may transfer your DROP balance entirely, or partially into another qualified plan upon retirement, such as an IRA or your Empower account.
- We will not deduct any taxes or apply any penalties on your rollover.



Survivor Benefits

- If you die with a spouse, your spouse is entitled to 100% of your DROP money and there are no changes to the program.
- If you die without a spouse, your remaining DROP balance will be cashed out and written as a check “To the estate of the deceased”. Where the DROP money moves after that point will be determined by your will.
- Your Pension Base and COLA will be reduced to 75% for survivors. DROP and Supplement are left unchanged.
- If you die with minor children, each child will receive an additional benefit of \$200 per child per month until the child reaches 18 years of age, or 22 years of age if they enter college full-time.



Additional Considerations

- You are waiving your right to a disability pension retirement upon **DROP** enrollment. If you become disabled, or incapacitated or cannot work for your department in any capacity, you must leave the **DROP** and retire early.
- The **DROP** is irrevocable – unless you become appointed **AFTER DROP** enrollment. If you enroll in the **DROP** as an appointed employee, then you may not revoke your membership.
- After enrolled in the **DROP**, any subsequent raises, or increases in salary due to promotion do not increase your pension.
- Only in the event of retro pay will your pension amounts change after **DROP** enrollment.

