

PART A - CHARTER LAWS CHARTER OF THE CITY OF JACKSONVILLE, FLORIDA

ARTICLE 22. - JACKSONVILLE POLICE AND FIRE PENSION BOARD OF TRUSTEES

Section 22.05. - Liability of the board.

- (a) Each member of the board shall discharge his duties solely in the interest of the participants and beneficiaries of the Jacksonville Police and Fire Pension Fund for the exclusive purpose of providing benefits to participants and their beneficiaries and defraying reasonable expenses of administering the plan and shall exercise such care and diligence as is necessary to accomplish this purpose according to the provisions of s. 112.656, Florida Statutes.
- (b) No board member shall be personally liable upon or with respect to any agreement, act, transaction, or omission executed, committed, or suffered to be committed by himself as a member of the board or by any other board member or agent, representative, or employee of the board. Moreover, the board and any member or agent thereof shall be fully protected when relying upon the advice of any attorney employed by the board insofar as legal matters are concerned, any accountant employed by the board insofar as accounting matters are concerned, any actuary employed by the board insofar as actuarial matters are concerned, and any investment manager employed by the board insofar as investment matters are concerned.
- (c) The board shall have the power to purchase liability insurance to cover errors and omissions, provided such insurance shall be with recourse.
- (d) The board may, in its discretion, provide life and/or accidental death and disability insurance to the trustees and employees of the board to ensure against risks incurred while in the service of the pension fund.

(Laws of Fla., Ch. 90-442, § 2; Laws of Fla., Ch. 92-341, § 1)