
**JACKSONVILLE POLICE AND FIRE PENSION FUND
BOARD OF TRUSTEES
MEETING AGENDA – AUGUST 18, 2017 – 9:00AM
RICHARD “DICK” COHEE BOARD ROOM**

PRESENT

Lt. Richard Tuten III, Board Chair
Lt. Chris Brown, Trustee
Willard Payne, Trustee

STAFF

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Assistant Plan Administrator
Pedro Herrera, Sugarman & Susskind, Fund Counsel
Lawsikia Hodges, Office of General Counsel
Dan Holmes, Summit Strategies – via Webex
Pete Strong, Fund Actuary – via Webex
Denice Taylor, AAA Reporters

EXCUSED

Richard Patsy, Board Secretary
William Scheu, Trustee

CITY REPRESENTATIVES INVITED

Greg Anderson, City Council Liaison
Joey Greive, Fund Treasurer

GUESTS

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

III. **PUBLIC SPEAKING PERIOD**

IV. **CONSENT AGENDA – ITEMS 2017-08-(01-13)CA**
Board action requested

2017-08-01CA

Meeting Summary and Final Transcript Approved

1. Final Transcript of the Board of Trustees Meeting held July 21, 2017. Copies held in the meeting files.
2. Meeting Summary of the Board of Trustees Meeting held July 21, 2017. Copies held in the meeting files.

2017-08-02CA

Disbursements

Disbursements A

7-1-2017 thru 7-31-2017

1.	Baker Gilmour Cardiovascular	\$	4,000.00
2.	Nat'l Assoc. of Gov. Archives	\$	75.00
3.	All Purpose Printing	\$	3,739.95
4.	Drummond Press Inc.	\$	198.59
5.	Fed Ex	\$	199.83
6.	Cecil Powell & Co.	\$	11,151.65
7.	AAA Reporters	\$	428.40
8.	Bedell Firm	\$	4,700.91
9.	Timothy Johnson	\$	26.64
10.	Votenet Solutions	\$	3,130.00
11.	Pitney Bowes	\$	725.07
12.	GRS	\$	2,925.00
13.	The Northern Trust Company	\$	47,338.81
14.	Acadian Asset Management LLC	\$	286,929.00
15.	Office of General Counsel	\$	32,523.00
16.	Thompson, Siegel & Walmsley LLC	\$	42,431.71
17.	Pinnacle Associates, LTD	\$	141,081.00

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18.	Sawgrass Asset Management	\$	48,527.93
19.	Holmes Custom	\$	49.53
21.	Tortoise Capital Advisors	\$	96,336.00
TOTAL		\$	726,518.02

The listed expenditures in DISBURSEMENTS B have been reviewed and deemed payable. The Police and Fire Pension Fund Executive Director – Plan Administrator certifies that they are proper and in compliance with the appropriated budget.

Disbursements B

7-1-2017 thru 7-31-2017

1.	Transaction list of Accounts Payable distributions	\$	18,204.56
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2017-08-03CA

Pension Distributions

A. July 14, 2017

1.	Regular Gross	\$	5,400,964.77
2.	Regular Lumpsum	\$	3,390.88
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,114,054.78
5.	DROP Lumpsum	\$	110,712.56
6.	DROP Rollover	\$	0.00
TOTAL		\$	6,629,122.99

B. July 28, 2017

1.	Regular Gross	\$	5,403,520.73
2.	Regular Lumpsum	\$	46,428.15
3.	Regular Rollover	\$	7,919.75
4.	Regular DROP Gross	\$	1,116,607.03

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5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	0.00
TOTAL		\$	6,574,475.66

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

The following Consent Agenda items 2017-08-(04-08) were verified with supporting documentation and approved at the Advisory Committee meeting held on August 9, 2017. Vote was unanimous.

2017-08-04CA

Application for Membership

2017-08-05CA

Applications for Survivor Benefits

2017-08-06CA

Applications for Vested Retirement

2017-08-07CA

Applications for Time Service Connections

2017-08-08CA

Rescission of DROP Participation

The following Consent Agenda items 2017-08-(09-13) were verified with supporting documentation and received as information at the Advisory Committee meeting held on August 9, 2017.

2017-08-09CA

Refund of Pension Contributions

2017-08-10CA

Share Plan Distributions

2017-08-11CA

DROP Participant Termination of Employment

2017-08-12CA

DROP Distributions

2017-08-13CA

DROP Distributions for Survivors

V. INVESTMENT CONSULTANT REPORTS

Dan Holmes

1. Economic & Capital Market Update – July 31, 2017
2. Flash Report – July 31, 2017
3. Investment Performance Review

VI. EXECUTIVE DIRECTOR'S REPORT

Timothy H. Johnson

VII. COUNSEL REPORTS

Pedro Herrera

Lawsikia Hodges

1. John Keane v. Jacksonville Police and Fire Pension Fund Board of Trustees – Defendant's Response in Opposition to Plaintiff's Motion to Disqualify Counsel
2. Ordinance to Stagger Terms

VIII. OLD BUSINESS

1. **2017-07-04CA – APPLICATION FOR MEMBERSHIP**
Board action requested

1. **GARDNER, Zachary K.**
Previously approved under Trustee Rule 13.3 – amended
to cleared

IX. NEW BUSINESS

1. **FORFEITURE OF PENSION**
Board action requested

1. **ROUNSVILLE, Michael S.**

X. NEXT MEETING

Friday, September 15, 2017 at 9:00AM

XI. ADJOURNMENT

NOTES:

Any person requiring a special accommodation to participate in the meeting because of disability shall contact Steve Lundy, Assistant Plan Administrator at (904) 255-7373, at least five business days in advance of the meeting to make appropriate arrangements.

If any person decides to appeal any decision made with respect to any matter considered at this public meeting such person will need a record of proceedings, and for such purpose such person may need to ensure that a verbatim record of the proceedings is made at their own expense and that such record includes the testimony and evidence on which the appeal is based. The public meeting may be continued to a date, time, and place to be specified on the record at the meeting.

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Additional items may be added / changed prior to meeting.

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