PRESENT

Lt. Richard Tuten III, Board Chair
Richard Patsy, Board Secretary
Lt. Chris Brown, Trustee
Willard Payne, Trustee
William Scheu, Trustee – via webex

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
Pete Strong, Fund Actuary – via webex
Denice Taylor, AAA Reporters

EXCUSED

CITY REPRESENTATIVES INVITED

Greg Anderson, City Council Liaison
Joey Greive, Fund Treasurer

GUESTS

I. CALL TO ORDER

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

Thomas E. Broward, Retired Police Detective
Donald G. Butler, Retired Fire Lieutenant
Vernon H. Simms, Retired Fire Captain
Linda Treadwell, Retired Firefighter
Earl H. Williamson, Retired Police Sergeant

IV. PUBLIC SPEAKING PERIOD

V. CONSENT AGENDA – ITEMS 2017-09-(01-11)CA
Board action requested

2017-09-01CA
Meeting Summary and Final Transcript Approved

1. Final Transcript of the Board of Trustees Meeting held August 18, 2017. Copies held in the meeting files.
2. Meeting Summary of the Board of Trustees Meeting held August 18, 2017. Copies held in the meeting files.

2017-09-02CA
Disbursements

Disbursements A
8-1-2017 thru 8-31-2017

1. J. P. Morgan $ 673,368.38
2. Pinnacle Associates LTD $ 147,262.00
3. Commercia Bank $ 140,671.62
4. Baker-Gilmour Cardiovascular $ 1,700.00
5. Leadership Jacksonville $ 100.00
6. AAA Reporters $ 721.35
7. Rotary Club of West Jacksonville $ 265.00
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**
8-1-2017 thru 8-31-2017

1. Transaction list of Accounts Payable distributions $ 25,186.72

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**2017-09-03CA**

*Pension Distributions*

**A. August 11, 2017**

1. Regular Gross $ 5,404,937.51
2. Regular Lumpsum $ 0.00
3. Regular Rollover $ 0.00
4. Regular DROP Gross $ 1,116,607.03
5. DROP Lumpsum $ 0.00
6. DROP Rollover $ 0.00

**TOTAL** $ 6,521,544.54

**B. August 25, 2017**

1. Regular Gross $ 5,403,153.14
2. Regular Lumpsum $ 47,614.40
3. Regular Rollover $ 31,162.49

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<tr>
<td>GRS</td>
<td>$ 9,442.00</td>
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<td>CDW Government</td>
<td>$ 2,116.00</td>
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<td>SHI</td>
<td>$ 624.84</td>
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<td>Tim Johnson</td>
<td>$ 42.77</td>
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<td><strong>TOTAL</strong></td>
<td><strong>$ 976,313.96</strong></td>
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4. Regular DROP Gross $ 1,115,659.59
5. DROP Lumpsum $ 175,546.59
6. DROP Rollover $ 0.00

TOTAL $ 6,773,136.21

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

The following Consent Agenda items 2017-09-(04-07) were verified with supporting documentation and approved at the Advisory Committee meeting held on September 13, 2017. Vote was unanimous.

**2017-09-04CA**
Application for Membership

**2017-09-05CA**
Applications for Vested Retirement

**2017-09-06CA**
Applications for Time Service Connections

**2017-09-07CA**
Applications for DROP

The following Consent Agenda items 2017-09-(08-11) were verified with supporting documentation and received as information at the Advisory Committee meeting held on September 13, 2017.

**2017-09-08CA**
Refund of Pension Contributions

**2017-09-09CA**
Share Plan Distributions

**2017-09-10CA**
DROP Participant Termination of Employment
2017-09-11CA
DROP Distributions

VI. INVESTMENT CONSULTANT REPORTS
Dan Holmes

1. Flash Report – August 31, 2017
2. Economic & Capital Market Update – August 31, 2017
3. Expiration of Investment Advisory Agreements – Memo
   Board action requested
4. Reimbursement to City
   Board action requested

VII. EXECUTIVE DIRECTOR’S REPORT
Timothy H. Johnson

1. Finance Manager
   Board action requested
2. Interim Finance Manager Contract
   Board action requested
3. Outstanding Legal Opinions
4. Ordinance 2017-647 Appointing Nawal B. McDaniel to the
   Jacksonville Police and Fire Pension Board of Trustees

VIII. COUNSEL REPORTS
Pedro Herrera
Lawsikia Hodges

1. Ordinance 2017-564 – Staggering Terms
2. Participation of DROP Members in the Share Plan
   Board action requested
3. Internal Revenue Code Compliance of Share Distributions to DROP Members
   *Board action requested*

IX. **OLD BUSINESS**

X. **NEW BUSINESS**

XI. **NEXT MEETING**
   *Friday, October 20th, 2017 at 9:00AM*

XII. **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.

Additional items may be added / changed prior to meeting.

SL