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**JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
MEETING AGENDA – SEPTEMBER 15, 2017 – 9:00AM  
RICHARD “DICK” COHEE BOARD ROOM**

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**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

POLICE AND FIRE PENSION FUND  
 BOARD OF TRUSTEES  
 MEETING AGENDA – SEPTEMBER 15, 2017 – 9:00AM  
 Page 3

8.	GRS	\$	9,442.00
9.	CDW Government	\$	2,116.00
10.	SHI	\$	624.84
11.	Tim Johnson	\$	42.77
<b>TOTAL</b>		<b>\$</b>	<b>976,313.96</b>

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.	<u>Transaction list of Accounts Payable distributions</u>	\$	<b>25,186.72</b>
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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
<b>TOTAL</b>		<b>\$</b>	<b>6,521,544.54</b>

**B. August 25, 2017**

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

POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
MEETING AGENDA – SEPTEMBER 15, 2017 – 9:00AM  
Page 4

4.	Regular DROP Gross	\$	1,115,659.59
5.	DROP Lumpsum	\$	175,546.59
6.	DROP Rollover	\$	0.00
<b>TOTAL</b>		<b>\$</b>	<b>6,773,136.21</b>

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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 20<sup>th</sup>, 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