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**JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
MEETING AGENDA – MAY 19, 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

**STAFF**

Timothy H. Johnson, Executive Director – Plan Administrator  
Steve Lundy, Pension Benefit Specialist  
Dan Holmes, Summit Strategies  
Bob Sugarman, Fund Attorney  
Denice Taylor, AAA Reporters

**EXCUSED**

**CITY REPRESENTATIVES INVITED**

Anna Brosche, City Council Liaison  
Joey Greive, Fund Treasurer  
Lawsikia Hodges, Office of General Counsel

**GUESTS**

**I. CALL TO ORDER**

**II. PLEDGE OF ALLEGIANCE**

**III. A MOMENT OF SILENCE WILL BE OBSERVED FOR THE FOLLOWING DECEASED MEMBERS:**

James W. Black, Retired Fire District Chief

Carroll Dyal, Retired Police Officer  
Anthony R. Rodgers, Retired Police Officer

**IV. PUBLIC SPEAKING PERIOD**

**V. CONSENT AGENDA – ITEMS 2017-05-(01-11)CA**  
***Board action requested***

**2017-05-01CA**

*Meeting Summary and Final Transcript Approved*

1. Final Transcript of the Board of Trustees Meeting held April 10, 2017. Copies held in the meeting files.
2. Final Transcript of the Board of Trustees Meeting held April 17, 2017. Copies held in the meeting files.
3. Meeting Summary of the Board of Trustees Special Meeting held April 21, 2017. Copies held in the meeting files.

**2017-05-02CA**

*Disbursements*

**Disbursements A**

*4-1-2017 thru 4-30-2017*

1.	Baker Gilmour Cardiovascular	\$	3,400.00
2.	Summit Strategies	\$	61,466.00
3.	Comercia Bank / Wedge	\$	133,403.58
4.	Sugarman & Susskind	\$	14,077.09
5.	The Northern Trust Company	\$	40,073.70
6.	Tortoise Capital Advisors	\$	101,889.51
7.	ACCESS	\$	1,242.07
8.	Pension Board Consultants	\$	4,750.00
9.	Klausner Kaufman Jensen & Levinson	\$	627.00

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10.	Sawgrass Asset Management	\$	46,460.83
11.	Gabriel, Roeder, Smith & Company	\$	23,974.00
<b>TOTAL</b>		<b>\$</b>	<b>431,363.78</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**

*4-1-2017 thru 4-30-2017*

1.	<u>Transaction list of Accounts Payable distributions</u>	<b>\$</b>	<b>28,533.76</b>
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**2017-05-03CA**

*Pension Distributions*

**A. April 7, 2017, 2017**

1.	Regular Gross	\$	5,270,013.06
2.	Regular Lumpsum	\$	11,013.35
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,051,295.59
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	0.00
<b>TOTAL</b>		<b>\$</b>	<b>6,332,322.00</b>

**B. April 21, 2017**

1.	Regular Gross	\$	5,350,688.83
2.	Regular Lumpsum	\$	0.00
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,086,657.51
5.	DROP Lumpsum	\$	422,314.24

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6.	DROP Rollover	\$	337,856.70
	<b>TOTAL</b>	<b>\$</b>	<b>7,197,517.28</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 2017-05-(04-05) were verified with supporting documentation and approved at the Advisory Committee meeting held on May 10, 2017. Vote was unanimous.

**2017-05-04CA**

*Application for Membership*

**2017-05-05CA**

*Applications for Survivor Benefits*

The following Consent Agenda items 2017-05-(06-11) were verified with supporting documentation and received as information at the Advisory Committee meeting held on May 10, 2017.

**2017-05-06CA**

*Application for Time Service Connections*

**2017-05-07CA**

*Refund of Pension Contributions*

**2017-05-08CA**

*Share Plan Distributions*

**2017-05-09CA**

*DROP Participant Termination of Employment*

**2017-05-10CA**

*DROP Distributions*

**2017-05-11CA**

*DROP Distributions for Survivors*

**VI. EXECUTIVE DIRECTOR'S REPORTS**

*Timothy H. Johnson*

1. Ordinance 2017-348
2. Devin Carter Resignation Letter
3. Board of Trustees Comment to Ordinances – Fiscal Impact

**VII. COUNSEL REPORTS**

*Lawsikia Hodges*

**VIII. INVESTMENT CONSULTANT REPORTS**

*Dan Holmes*

1. Economic & Capital Market Update – April, 2017
2. Flash Report – April, 2017
3. Watch List – Q1 2017
4. Investment Performance Review

**IX. OLD BUSINESS**

**X. NEW BUSINESS**

**XI. ADJOURNMENT**

**NOTES:**

Any person requiring a special accommodation to participate in the meeting because of disability shall contact Steve Lundy, Pension Benefits Specialist at (904) 255-

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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.

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