

**JACKSONVILLE POLICE AND FIRE  
PENSION BOARD OF TRUSTEES  
MEETING AGENDA – APRIL 20, 2015  
RICHARD “DICK” COHEE BOARD ROOM**

**NOTE:** 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.

**PRESENT**

Walter Bussells, Chairman  
Nathaniel Glover Jr., Board Secretary  
Dr. Adam Herbert, Trustee  
Asst. Chief Larry Schmitt, Police Trustee  
Lt. Richard Tuten III, Fire Trustee

**STAFF**

John Keane, Executive Director-Administrator  
Bob Klausner, Fund Attorney  
Kevin Stork, Controller  
Debbie Manning, Executive Assistant  
Denice Taylor, AAA Reporters

**EXCUSED**

Dan Holmes, Summit Strategies

**CITY REPRESENTATIVES INVITED**

C. Ronald Belton, Director of Finance & Chief Financial Officer, City of Jacksonville  
Council Member Richard Clark, City Council Liaison  
Joey Greive, Fund Treasurer  
Kirk Sherman, City Council Auditor

**GUESTS**

**NOTE:** Any person requiring a special accommodation to participate in the meeting because of disability shall contact the Executive Director-Administrator at (904) 255-7373, at least five business days in advance of the meeting to make appropriate arrangements.

**THE CHAIRMAN WILL CALL THE MEETING TO ORDER**

A moment of silence will be observed for the following deceased members:

Thomas R. "Rudy" Inman, Retired Fire Fighter Engineer

The Board of Trustees will recite the Pledge of Allegiance.

**ANNOUNCEMENT OF EXECUTIVE SESSION BY THE CHAIRMAN**

**THE PUBLIC MEETING WILL BE RECESSED AND THE BOARD WILL GO INTO EXECUTIVE SESSION**

1. Notice of Executive Session of the Board of Trustees posted on website

**THE PUBLIC MEETING WILL RESUME**

**PUBLIC SPEAKING PERIOD**

**CONSENT AGENDA - ITEMS 2015-4-(1-9)CA**

**2015-4-1CA MINUTES TO BE APPROVED**

1. Meeting Summary of the Board meeting held March 20, 2015. Copy held in the meeting file.

**2015-4-2CA DISBURSEMENTS**

The listed expenditures in DISBURSEMENTS A have been reviewed and deemed payable. The Police and Fire Pension Fund Controller certifies that they are proper and in compliance with the appropriated budget.

**DISBURSEMENTS A**

1.	John Keane	\$	924.99
2.	Klausner & Kaufman	\$	23,222.98
3.	Northern Trust	\$	45,842.23
4.	Pension Board Consultants	\$	23,175.00
5.	Dr. Scott Baker	\$	250.00
6.	Sawgrass Asset Management LLC	\$	50,883.00

7.	DePrince Race & Zollo	\$ 222,256.00
8.	Thompson Siegel & Walmsley	\$ 61,610.61

**TOTAL DISBURSEMENTS A** **\$ 428,164.81**

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

**DISBURSEMENTS B**

Transaction list of Accounts Payable distributions. **\$ 40,073.29**

**2015-4-3CA PENSION DISTRIBUTIONS**

A.	<b>March 27, 2015</b>	Regular Gross	\$4,485,540.59
		Regular Lumpsum	\$ 2,351.18
		Regular Rollover	\$ 0.00
		Regular DROP Gross	\$ 833,822.52
		DROP Lumpsum	\$ 99,826.94
		DROP Rollover	\$ 0.00
		<b>TOTAL</b>	<b>\$5,421,541.23</b>
B.	<b>April 10, 2015</b>	Regular Gross	\$4,516,866.73
		Regular Lumpsum	\$ 0.00
		Regular Rollover	\$ 0.00
		Regular DROP Gross	\$ 847,982.71
		DROP Lumpsum	\$ 136,500.00
		DROP Rollover	\$ 479,146.25
		<b>TOTAL</b>	<b>\$5,980,495.69</b>

**ALL CALCULATIONS AND DOLLAR AMOUNTS HAVE BEEN AUDITED IN ACCORDANCE WITH ACCEPTED PROCEDURES.**

**2015-4-4CA TIME CONNECTIONS**

1. **BUCHANAN, Akil**, Prior Wartime Military Service (2 yrs.). Fire Fighter
2. **POWERS JR., Gerald K.**, Prior Florida Service (2 yrs., 13 days). Fire Captain

3. **REDFERN, Lauren A.**, Prior Florida Service (2 yrs., 29 days). Police Officer
4. **REYES, Edward**, Prior Wartime Military Service (2 yrs.). Firefighter.
5. **SANTIAGO JR., Angel L.**, Prior Wartime Military Service (2 yrs.). Police Officer
6. **TUTEN III, Richard H.**, Prior Florida Service (6 mths., 10 days). **AMENDED** Fire Fighter Engineer
7. **WHITT III, Carl C.**, Prior Wartime Military Service (2 yrs.). Police Officer

#### **2015-4-5CA APPLICATION FOR SURVIVOR BENEFITS**

1. **DOVER, Carole**, widow of Edgar J. Dover who passed away on March 14, 2015.
2. **RUSHING, Carol**, widow of Sherman L. Rushing who passed away on February 28, 2015.

#### **2015-4-6CA REFUND OF PENSION CONTRIBUTIONS**

1. **KRAMER, Timothy R.**, refund of pension contributions. Police Officer
2. **MILLARD, Brian S.**, refund of pension contributions. Fire Fighter

#### **2015-4-7CA DROP PARTICIPANT TERMINATION OF EMPLOYMENT**

1. **CAGLE, Darren S.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Fire Captain
2. **CASTILLEJA, Daniel G.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Police Sergeant
3. **CONN, Christy L.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Police Officer
4. **CRABTREE, William T.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Fire Fighter Engineer
5. **DAVIS, Thurman C.**, DROP commencement date of October 28, 2011,

- termination of employment date effective March 27, 2015. Assistant Chief
6. **HOHORST JR., Thomas J.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Fire Lieutenant
  7. **LEE, Joseph T.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Police Officer
  8. **MANWARREN, James P.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Police Officer
  9. **NIXON, Donald E.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Police Officer
  10. **REID, Benjamin J.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Police Officer
  11. **RODRIGUEZ, Samuel**, DROP commencement date of October 15, 2010, termination of employment date effective March 27, 2015. Police Officer
  12. **SAFFER JR., Albert T.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Firefighter Engineer
  13. **STEEL, Douglas A.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Police Officer
  14. **TOLEN JR., Robert J.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Police Officer
  15. **WATT, Thomas E.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Police Officer
  16. **WHITE, Nealy M.**, DROP commencement date of April 16, 2010, termination of employment date effective March 27, 2015. Fire Battalion Chief

#### **2015-4-8CA DROP DISTRIBUTIONS**

1. **CAGLE, Darren S.**, a portion of his DROP account paid to him lump sum; the balance paid in a direct rollover to Raymond James.
2. **CASTILLEJA, Daniel G.**, a portion of his DROP account paid to him lump sum; the balance of his DROP account paid to him over the next 30 yrs.
3. **CONN, Christy L.**, a portion of her DROP account paid to her over the next 30

yrs.; the balance paid in a direct rollover to INVESCO.

4. **CRABTREE, William T.**, the entire value of his DROP account paid to him over the next 49.5 yrs.
5. **DAVIS, Thurman C.**, a portion of his DROP account paid to him lump sum; the balance of his DROP account paid to him over the next 20 yrs.
6. **HOHORST, JR., Thomas J.**, the entire value of his DROP account paid to him over the next 30 yrs.
7. **LEE, Joseph T.**, the entire value of his DROP account paid to him over the next 35 yrs.
8. **MANWARREN, James P.**, the entire value of his DROP account paid to him over the next 30 yrs.
9. **NIXON, Donald E.**, the entire value of his DROP account paid to him over the next 30 yrs.
10. **REID, Benjamin J.**, the entire value of his DROP account paid to him over the next 20 yrs.
11. **RODRIGUEZ, Samuel**, the entire value of his DROP account paid to him over the next 25 yrs.
12. **SAFFER, JR., Albert T.**, the entire value of his DROP account paid to him over the next 43.6 yrs.
13. **STEEL, Douglas A.**, the entire value of his DROP account paid to him over the next 25 yrs.
14. **TOLEN, JR., Robert J.**, the entire value of his DROP account paid to him over the next 36 yrs.
15. **WATT, Thomas E.**, a portion of his DROP account paid to him lump sum; the balance of his DROP account paid to him over the next 30 yrs.
16. **WHITE, Nealy M.**, the entire value of his DROP account paid to him over the next 30 yrs.

#### **2015-4-9CA EDUCATIONAL OPPORTUNITIES**

***2015 Acadian Global Client Conference – June 9 & 10, 2015 – Boston, MA***

## **OLD BUSINESS**

### **2014-08-1 PERSONNEL COMMITTEE – Adam Herbert**

*Succession Planning*

Advertisement for Deputy Executive Director Position in Pension and Investments

**2014-11-1** FY2014/2015 Budget –March, 2015 review – *Posted on website under Board Reports*

**2014-12-2** Analysis of DROP Enrollment Statistics thru April FY2015 – *Posted on website under Board Reports*

**2015-2-12** 2014 Annual Report to the State Approved – *Posted on website under Board Reports*

## **NEW BUSINESS – ITEMS 2015-4-(1-4)**

**2015-4-1** 2015-200 concerning the Forensic Audit of the PFPF

**2015-4-2** 2015-258 pertaining to New Hire “Group II Members”

## **EXECUTIVE DIRECTOR’S REPORTS**

### **Investment Reports**

**2015-4-3** Summit – Flash Report – March 31, 2015 – *Posted on website under Board Reports*

**2015-4-4** Summit Monthly Economic & Capital Market Update – March, 2015 – *Posted on website under Board Reports*

### **Administrative**

### **Legal**

### **Old Business**

**2014-11-2** Independent Review of certain aspects of the DROP from Christiansen & Dehner, P.A. and Goldstein, Schechter, Koch, CPAS

**Office Administration**

**2014-11-10** Board Meeting Action list – April, 2015

**2014-11-11** PFPF Records Retention – April, 2015

ADDITIONAL ITEMS MAY BE ADDED

DRAFT