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**JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
MEETING AGENDA – JULY 21, 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, Assistant Plan Administrator  
Pedro Herrera, Sugarman & Susskind, Fund Counsel  
Lawsikia Hodges, Office of General Counsel  
Dan Holmes, Summit Strategies  
Pete Strong, Fund Actuary  
Denice Taylor, AAA Reporters

**EXCUSED**

**CITY REPRESENTATIVES INVITED**

Greg Anderson, City Council Liaison  
Anna Brosche, City Council President  
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:**

William J. Parks Jr., Retired Fire Chief  
Ronald W. Reonas, Active Police Officer  
Troy E. Senterfitt, Retired Firefighter Engineer

IV. **PUBLIC SPEAKING PERIOD**

V. **CITY COUNCIL LIAISON RECOGNITION**

VI. **CONSENT AGENDA – ITEMS 2017-07-(01-12)CA**  
***Board action requested***

**2017-07-01CA**

*Meeting Summary and Final Transcript Approved*

1. Final Transcript of the Board of Trustees Meeting held May 19, 2017. Copies held in the meeting files.
2. Final Transcript of the Board of Trustees Meeting held June 16, 2017. Copies held in the meeting files.
3. Meeting Summary of the Board of Trustees Meeting held June 16, 2017. Copies held in the meeting files.
4. Meeting Summary of the Board of Trustees Personnel Committee Workshop held July 10, 2017. Copies held in the meeting files.

**2017-07-02CA**

*Disbursements*

**Disbursements A**

*6-1-2017 thru 6-30-2017*

1.	Baker Gilmour Cardiovascular	\$	4,350.00
2.	Harvest Fund Advisors	\$	102,203.54
3.	Summit Strategies Group	\$	61,466.00
4.	Bedell Firm	\$	6,218.44
5.	Cecil W. Powell & Company	\$	43,996.37
<b><u>TOTAL</u></b>		<b>\$</b>	<b><u>218,234.35</u></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**

*6-1-2017 thru 6-30-2017*

1.	<u>Transaction list of Accounts Payable distributions</u>	<b>\$</b>	<b><u>45,027.08</u></b>
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**2017-07-03CA**

*Pension Distributions*

**A. June 2, 2017**

1.	Regular Gross	\$	5,355,120.23
2.	Regular Lumpsum	\$	8,191.12
3.	Regular Rollover	\$	10,264.74
4.	Regular DROP Gross	\$	1,087,515.79
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	24,511.99
<b>TOTAL</b>		<b>\$</b>	<b>6,485,603.87</b>

**B. June 16, 2017**

1.	Regular Gross	\$	5,348,992.80
2.	Regular Lumpsum	\$	30,920.44
3.	Regular Rollover	\$	9,948.07
4.	Regular DROP Gross	\$	1,087,263.69
5.	DROP Lumpsum	\$	35,000
6.	DROP Rollover	\$	0.00
<b>TOTAL</b>		<b>\$</b>	<b>6,512,125.00</b>

**C. June 30, 2017**

1.	Regular Gross	\$	5,348,363.72
2.	Regular Lumpsum	\$	(3,226.44)
3.	Regular Rollover	\$	6,895.60
4.	Regular DROP Gross	\$	1,088,139.20
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	0.00
<b>TOTAL</b>		<b>\$</b>	<b>6,440,172.08</b>

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

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The following Consent Agenda items 2017-07-(04-07) were verified with supporting documentation and approved at the Advisory Committee meeting held on July 12, 2017. Vote was unanimous.

**2017-07-04CA**

*Application for Membership*

**2017-07-05CA**

*Applications for Survivor Benefits*

**2017-07-06CA**

*Applications for Disable Child's Benefit*

**2017-07-07CA**

*Applications for Vested Retirement*

The following Consent Agenda items 2017-07-(08-12) were verified with supporting documentation and received as information at the Advisory Committee meeting held on July 12, 2017.

**2017-07-08CA**

*Application for Time Service Connections*

**2017-07-09CA**

*Refund of Pension Contributions*

**2017-07-10CA**

*Share Plan Distributions*

**2017-07-11CA**

*DROP Participant Termination of Employment*

**2017-07-12CA**

*DROP Distributions*

**VII. EXECUTIVE DIRECTOR'S REPORTS**

*Timothy H. Johnson*

1. **Contract Renewal Discussion**  
***Board action requested***
  1. Investment Consultant (Summit Strategies)
  2. Custodian (Northern Trust)
2. **External Auditor's Engagement Letter (Carr, Riggs & Ingram)**  
***Board action requested***
3. 2017 Election Timeline Update
4. FIAC Meeting Attendance Update

**VIII. COUNSEL REPORTS**

*Pedro Herrera*  
*Lawsikia Hodges*

**IX. INVESTMENT CONSULTANT REPORTS**

*Dan Holmes*

1. Economic & Capital Market Update – June 30, 2017
2. Flash Report – June 30, 2017
3. **Sawgrass Recommendation**  
***Board action requested***

**X. OLD BUSINESS**

1. **Personnel Committee**  
***Board action requested***

**XI. NEW BUSINESS**

**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