

**JACKSONVILLE POLICE AND FIRE  
PENSION BOARD OF TRUSTEES  
MEETING AGENDA – AUGUST 28, 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**

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

**STAFF**

John Keane, Executive Director-Administrator  
Bob Klausner, Fund Attorney  
Paul Daragjati, Fund Attorney  
Dan Holmes, Summit Strategies  
Chris Keller, Summit Strategies  
Devin Carter, Controller  
Debbie Manning, Executive Assistant  
Denice Taylor, AAA Reporters

**EXCUSED**

William E. Scheu, Trustee elect

**CITY REPRESENTATIVES INVITED**

Mayor Lenny Curry, City of Jacksonville  
Mike Weinstein, Director of Finance, City of Jacksonville  
Greg Anderson, City Council President  
Joey Greive, Fund Treasurer  
Tommy Hazouri, City Council Liaison  
Kirk Sherman, City Council Auditor

**GUESTS**

Amanda Bonifay, CPA w Goldstein Schechter Koch

**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.

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

Ronald L. Davidson, Retired Police Officer

The Board of Trustees will recite the Pledge of Allegiance.

**PUBLIC SPEAKING PERIOD**

**CONSENT AGENDA - ITEMS 2015-8-(1-8)CA**

**2015-8-1CA MINUTES TO BE APPROVED**

1. Board of Trustee Meeting Summary held on July 17, 2015. Copies held in the meeting files.

**2015-8-2CA 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	\$	12,532.50
3.	Governance Services, LLC	\$	47,250.00
4.	Sugarman & Susskind	\$	2,707.50
5.	Dr. Scott Baker	\$	2,600.00
6.	Harvest Fund Advisors	\$	116,765.01
7.	Tortoise Capital Advisors	\$	107,394.66
8.	Pinnacle Associates, Ltd.	\$	165,765.00

9.	Brown Advisory	\$	30,326.12
10.	J.P. Morgan	\$	318,144.89
11.	GAMCO Investors	\$	143,508.00
12.	Thompson, Siegel & Walmsley	\$	61,010.25
13.	GSK	\$	5,000.00

**TOTAL DISBURSEMENTS A \$ 1,013,928.92**

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. **\$ 64,583.22**

**2015-8-3CA PENSION DISTRIBUTIONS**

A.	<b>July 17, 2015</b>	Regular Gross	\$4,587,367.87
		Regular Lumpsum	\$ 702.50
		Regular Rollover	\$ 0.00
		Regular DROP Gross	\$ 881,000.81
		DROP Lumpsum	\$ 247,116.45
		DROP Rollover	\$ 488,627.17

**TOTAL \$6,204,814.80**

B.	<b>July 31, 2015</b>	Regular Gross	\$4,582,499.68
		Regular Lumpsum	\$ 0.00
		Regular Rollover	\$ 0.00
		Regular DROP Gross	\$ 879,820.73
		DROP Lumpsum	\$ 237,132.93
		DROP Rollover	\$ 0.00

**TOTAL \$5,699,453.34**

C.	<b>August 14, 2015</b>	Regular Gross	\$4,584,258.62
		Regular Lumpsum	\$ 24,177.84
		Regular Rollover	\$ 0.00
		Regular DROP Gross	\$ 879,007.18
		DROP Lumpsum	\$ 247,870.11
		DROP Rollover	\$ 227,431.31

**TOTAL \$5,962,745.06**

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

**2015-8-4CA APPLICATION FOR TIME CONNECTIONS**

1. **ARCUSA, Richard J.**, Prior Florida Service (1 yr., 10 mths). Fire Fighter Engineer
2. **CHASE, Trevor R.**, Prior Wartime Military Service (2 yrs.). Police Officer
3. **DAVIS, James D.**, Prior Florida Service (1 yr.). Fire Fighter Engineer
4. **NIGHTINGALE, Chad L.**, Prior Florida Service (2 yrs., 5 mths., 26 days). Fire Fighter Engineer

**2015-8-5CA APPLICATION FOR MEMBERSHIP**

**CLEAR & UNRESTRICTED**

1. **ALDRIDGE**, Sean M.
2. **ALFARO**, Diane L.
3. **BASS**, Beau B.
4. **BEASLEY**, Joseph S.
5. **BOSTICK**, Dylan H.
6. **BRYANT**, Corella A.
7. **CAMPBELL**, Robert C.
8. **COCHRAN**, Darcey M.
9. **COOPER**, Courtney K.
10. **COX**, Dwayne D.
11. **DARDENO JR.**, Rosario A.
12. **GABRIEL**, Philip G.
13. **GONYEAU**, Jonathan M.
14. **GREEN**, Joshua P.
15. **HOLLOWAY**, James M.
16. **KING**, Tomi D.
17. **LaDUE**, Shay L.
18. **MORRO**, Robert P.
19. **MORROW**, Jennifer M.
20. **NEWKIRK**, Joshua A.
21. **PRATER III**, Arthur L.
22. **SEIDNER**, Lauren N. ————— *resigned*
23. **SIMMONS**, Michael S.
24. **STRICKLAND**, Deidra J.
25. **VICKERY**, Nathan H.

26. **WELLS**, Danielle R.

**TRUSTEE RULE 13.3**

1. **AHMETOVIC**, Senad
2. **BANKS JR.**, Wally A.
3. **CARBONE**, Peter J.
4. **CORSE**, Jason R.
5. **FORD JR.**, Talmadge
6. **GOOD**, Tyson J.
7. **GRIFFIN**, Rafael D.
8. **HALBRITTER**, Shane R.
9. **JASSOR**, Alec S.
10. **JELSEMA**, Jeffrey J.
11. **KITTLE**, Michael
12. **LEDYARD**, Joseph A.
13. **MOREL SEPULVEDA**, Maximo A.
14. **REDDISH**, Matthew J.
15. **SMITH**, Michael G.
16. **SPARKMAN**, Kenneth J.
17. **TYNNELL**, Justin D.

**2015-8-6CA REFUND OF PENSION CONTRIBUTIONS**

1. **WHITE, Jeremiah J.**, refund of pension contributions. Police Officer
2. **WILBANKS, Robert R.**, refund of pension contributions. Police Officer

**2015-8-7CA DROP PARTICIPANT TERMINATION OF EMPLOYMENT**

1. **DONKER, James G.**, DROP commencement date of October 15, 2010, termination of employment date effective July 31, 2015. Police Officer
2. **EDWARDS, Thomas C.**, DROP commencement date of October 15, 2010, termination of employment date effective August 14, 2015. Police Officer
3. **WEBB II, Arthur A.**, DROP commencement date of January 21, 2011, termination of employment date effective August 14, 2015. Police Sergeant

**2015-8-8CA DROP DISTRIBUTIONS**

1. **DONKER, James G.**, the entire value of his DROP account paid to him over the next 25 yrs.
2. **EDWARDS, Thomas C.**, a portion of his DROP account paid to him lump sum; the balance of his DROP account paid to him over the next 35 yrs.
3. **HILL, James K.**, the entire value of his DROP account paid to him lump sum.
4. **HOWARD, Evans**, the entire value of his DROP account paid to him lump sum.
5. **LUCAS, Dewitt**, the entire value of his DROP account paid in a direct rollover to Entrust Group.
6. **SHAFFER, John M.**, the entire value of his DROP account paid to him lump sum.
7. **WEBB II, Arthur A.**, a portion of his DROP account paid to him lump sum; the balance of his DROP account paid to him over the next 35.1 yrs.

**2014-8-1 PERSONNEL COMMITTEE – Adam Herbert**

**OLD BUSINESS**

**2014-8-1(a)** City Job Posting Practice – *to be posted on website*

**2014-8-1(b)** Annual Performance Evaluation of the Executive Director – Administrator – *to be posted on website*

**2015-2-6** Financial Investment Advisory Committee – *review of applicants*

**NEW BUSINESS – ITEMS 2015-8-(1-8)**

**Legal**

**2015-8-1** 415-M - Excess Benefit Plan - *discussion - Bob Klausner*

**EXECUTIVE DIRECTOR'S REPORTS**

**Investment Reports**

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

**2015-8-2** Summit – Flash Report – July 31, 2015 – *Board Reports on website*

**2015-8-3** Summit – Investment Performance Review – June 30, 2015 - *Board Reports on website*

### **Old Business**

**2014-11-2** Financial report regarding certain aspects of the DROP from Goldstein, Schechter, Koch, CPAS – *Amanda Bonifay, CPA*

**2015-6-2** Target Asset Allocation

- a. Summit Private Market Education – *August 28, 2015 – Board Reports on website*

### **New Business**

**2015-8-4** Silchester – amendment to Section 11.2 of the Group Trust agreement – *to be posted on website*

### **Office Administration**

#### **New Business**

**2015-8-5** Resolution of the Jacksonville Police and Fire Pension Board of Trustees – adding Devin Carter, Controller, to the authorized signatures - *attachment*

**2015-8-6** Medical reports for new hires - *discussion*

**2015-8-7** PFPF Procedures Manuel – Update regarding Uniforms Policy – *to be posted on website*

**2015-8-8** Anti-Harassment Policy Complaint Procedure – *to be posted on website*

#### **Old Business**

**2014-11-10** Board Meeting Action list – August, 2015 – *to be posted on website*

**2014-11-11** PFPF Records Retention – August, 2015 – *to be posted on website*

- Comparison of DataBank and Iron Mountain proposals