
**JACKSONVILLE POLICE AND FIRE PENSION FUND
BOARD OF TRUSTEES
MEETING AGENDA – SEPTEMBER 22, 2017 – 9:00AM
RICHARD “DICK” COHEE BOARD ROOM**

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
Joey Greive, Fund Treasurer
Lawsikia Hodges, Office of General Counsel
Dan Holmes, Summit Strategies – *via webex*
Pete Strong, Fund Actuary – *via webex*
Bob Sugarman, Pension Counsel – *via webex*
Cindy Danese, AAA Reporters

EXCUSED

CITY REPRESENTATIVES INVITED

Greg Anderson, City Council Liaison

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.
3. Meeting Summary of the Board of Trustees Workshop held September 15, 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

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7.	Rotary Club of West Jacksonville	\$	265.00
8.	GRS	\$	9,442.00
9.	CDW Government	\$	2,116.00
10.	SHI	\$	624.84
11.	Tim Johnson	\$	42.77
TOTAL		\$	976,313.96

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>	\$	25,186.72
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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
TOTAL		\$	6,521,544.54

B. August 25, 2017

1.	Regular Gross	\$	5,403,153.14
2.	Regular Lumpsum	\$	47,614.40
3.	Regular Rollover	\$	31,162.49
4.	Regular DROP Gross	\$	1,115,659.59
5.	DROP Lumpsum	\$	175,546.59

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6.	DROP Rollover	\$	0.00
TOTAL		\$	6,773,136.21

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. Expiration of Investment Advisory Agreements
Board action requested
2. Reimbursement of FY2017 Benefit Payments Advance from the 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
5. Medical Director Contract

VIII. COUNSEL REPORTS

Lawsikia Hodges

1. Ordinance 2017-564 – Staggering Terms
2. Participation of DROP Members in the Share Plan
3. Internal Revenue Code Compliance of Share Distributions to DROP Members
4. Order Denying Motion to Disqualify
5. Effect of 2017 Pension Reform on 2015 Retirement Reform Agreement/Consent Judgment

IX. OLD BUSINESS

1. Bailiff Time Service Connections
2. PEW Analysis of New PFPF Contribution Policy

X. NEW BUSINESS

XI. NEXT MEETING

Friday, October 20th, 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.

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