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

<table>
<thead>
<tr>
<th>Business Name</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>J. P. Morgan</td>
<td>$673,368.38</td>
</tr>
<tr>
<td>Pinnacle Associates LTD</td>
<td>$147,262.00</td>
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<tr>
<td>Commercia Bank</td>
<td>$140,671.62</td>
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<tr>
<td>Baker-Gilmour Cardiovascular</td>
<td>$1,700.00</td>
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<tr>
<td>Leadership Jacksonville</td>
<td>$100.00</td>
</tr>
<tr>
<td>AAA Reporters</td>
<td>$721.35</td>
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</table>
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. Transaction list of Accounts Payable distributions $ 25,186.72

### 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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<table>
<thead>
<tr>
<th>Item Description</th>
<th>Amount</th>
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<tbody>
<tr>
<td>Rotary Club of West Jacksonville</td>
<td>$ 265.00</td>
</tr>
<tr>
<td>GRS</td>
<td>$ 9,442.00</td>
</tr>
<tr>
<td>CDW Government</td>
<td>$ 2,116.00</td>
</tr>
<tr>
<td>SHI</td>
<td>$ 624.84</td>
</tr>
<tr>
<td>Tim Johnson</td>
<td>$ 42.77</td>
</tr>
</tbody>
</table>

**TOTAL** $ 976,313.96
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.

SL