

**JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
SPECIAL WORKSHOP MEETING SUMMARY – JANUARY 5, 2016  
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  
Richard Patsy, Trustee  
William E. Scheu, Trustee – *via phone*

**STAFF**

Beth McCague, Interim Executive Director – Plan Administrator  
Jarmon Welch, Pension Board Consultants  
Kelly Shelton, Pension Board Consultants  
Devin Carter, Chief Financial Officer  
John Keane, Consultant  
Debbie Manning, Executive Assistant  
Denice Taylor, AAA Reporters

**EXCUSED**

Willard Payne – *pending City Council approval*  
Tommy Hazouri, City Council Liaison

**GUESTS**

Joey Greive, Fund Treasurer  
Steve Zona, FOP President  
Randy Wyse, Jax. Association of Fire Fighters  
Steve Amos  
Bill Gassett  
Curtis Lee

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

**CHAIRMAN SCHMITT CALLED THE MEETING TO ORDER AT 2:00PM**

**NEW BUSINESS**

Draft of 2015 Actuarial Valuation – *Pension Board Consultants*

**PENSION BOARD CONSULTANTS ALSO DISTRIBUTED A BIO FOR THEIR COMPANY.**

**JARMON WELCH AND KELLY SHELTON WITH PENSION BOARD CONSULTANTS DISCUSSED THE ACTUARIAL VALUATION AND THE EXPERIENCE STUDY WITH THE BOARD MEMBERS FOCUSING ON ALL THE DIFFERENT ASPECTS OF THE REPORTS.**

**CHAIRMAN SCHMITT SAID THIS WAS A VERY INFORMATIVE AND GOOD TOOL TO EVALUATE AS A BOARD. THE MORE INFORMATION WE HAVE, THE BETTER.**

**THE FINAL REPORT WILL BE PRESENTED TO THE BOARD OF TRUSTEES AT THEIR MEETING ON JANUARY 15<sup>TH</sup>.**

**CHAIRMAN SCHMITT SAID GOING FORWARD FOR THE 2016 REPORT, THE BOARD COULD DISCUSS POSSIBLY ADOPTING VARIOUS CHANGES TO THE REPORT SUCH AS “SMOOTHING” AND “SHORTENING OF THE YEARS TO 20 INSTEAD OF 30”.**

**PUBLIC SPEAKING PERIOD**

**BILL GASSETT ASKED TO SPEAK TO THE BOARD AT THE END OF THE MEETING**

**CHAIRMAN SCHMITT ADJOURNED THE MEETING AT 4:10PM**

**TO BE APPROVED AT THE NEXT  
BOARD OF TRUSTEE MEETING**

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Richard Tuten III, Board Secretary