PFPF MISSION STATEMENT:
To provide long term benefits to participants and their beneficiaries

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.

PRESENT

Lt. Richard Tuten III, Board Chair
Richard Patsy, Board Secretary
Lt. Chris Brown, Trustee
Willard Payne, Trustee
William Scheu, Trustee – via conference call

STAFF

Timothy H. Johnson, Executive Director – Plan Administrator
Beth McCague, Consultant
Paul Daragjati, Fund Attorney
Dan Holmes, Summit Strategies
Debbie Manning, Executive Assistant
Denice Taylor, AAA Reporters

EXCUSED

CITY REPRESENTATIVES INVITED

Anna Brosche, City Council Liaison
Joey Greive, Fund Treasurer
Steve Durden, Office of General Counsel
John Sawyer, Office of General Counsel

GUESTS
I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

III. A MOMENT OF SILENCE WILL BE OBSERVED FOR THE FOLLOWING DECEASED MEMBERS:

IV. PUBLIC SPEAKING PERIOD

V. CONSENT AGENDA - ITEMS 2016-11-(1-13)CA

2016-11-1CA FINAL TRANSCRIPT APPROVED

1. Meeting Summary and Final Transcript of the Board of Trustee Meeting held on October 21, 2016 and the Special Workshop Meeting Summary of the Board of Trustees held October 25, 2016. Copies held in the meeting files.

2016-11-2CA DISBURSEMENTS

The listed expenditures in DISBURSEMENTS A have been reviewed and deemed payable. The Police and Fire Pension Fund Chief Financial Officer certifies that they are proper and in compliance with the appropriated budget.

**DISBURSEMENTS A - 10/1/2016 thru 10/31/2016**

| 1. McCague & Co. LLC          | $ 13,890.00 |
| 2. Baker-Gilmour Cardiovascular Int | $ 3,500.00 |
| 3. Eagle Capital Management   | $ 327,059.04 |
| 4. Pension Board Consultants  | $ 59,500.00 |
| 5. Klausner, Kaufman, Jensen & Levinson | $ 7,467.50 |
| 6. Sawgrass Asset             | $ 97,336.83 |
| 7. Tortoise Capital Advisors  | $ 93,987.26 |
| 8. The Northern Trust Co.     | $ 44,653.23 |
| 9. Brown Advisory             | $ 85,491.51 |
| 10. Thompson, Siegel & Walmsley LLC | $ 70,743.84 |
| **TOTAL**                     | **$ 803,629.21** |
The listed expenditures in DISBURSEMENTS B have been reviewed and deemed payable. The Police and Fire Pension Fund Chief Financial Officer certifies that they are proper and in compliance with the appropriated budget.

**DISBURSEMENTS B**

Transaction list of Accounts Payable distributions $ 22,340.42
10/1/2016 thru 10/31/2016

### 2016-11-3CA PENSION DISTRIBUTIONS

<table>
<thead>
<tr>
<th>A. October 7, 2016</th>
<th>Regular Gross</th>
<th>$5,013,438.35</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Regular Lumpsum</td>
<td>$6,758.20</td>
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<tr>
<td></td>
<td>Regular Rollover</td>
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</tr>
<tr>
<td></td>
<td>Regular DROP Gross</td>
<td>$1,009,878.69</td>
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<tr>
<td></td>
<td>DROP Lumpsum</td>
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</tr>
<tr>
<td></td>
<td>DROP Rollover</td>
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<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td><strong>$6,039,176.07</strong></td>
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</table>

<table>
<thead>
<tr>
<th>B. October 21, 2016</th>
<th>Regular Gross</th>
<th>$5,033,945.95</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>Regular Lumpsum</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td>Regular Rollover</td>
<td>$0.00</td>
</tr>
<tr>
<td></td>
<td>Regular DROP Gross</td>
<td>$1,017,707.21</td>
</tr>
<tr>
<td></td>
<td>DROP Lumpsum</td>
<td>$105,000.00</td>
</tr>
<tr>
<td></td>
<td>DROP Rollover</td>
<td>$375,543.57</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td></td>
<td><strong>$6,532,196.73</strong></td>
</tr>
</tbody>
</table>

ALL CALCULATIONS AND DOLLAR AMOUNTS HAVE BEEN REVIEWED AND CALCULATED IN ACCORDANCE WITH ACCEPTED PROCEDURES.

The following Consent Agenda items 2016-11-(4-7) were verified with supporting documentation and approved at the Advisory Committee meeting held on November 9, 2016. Vote was unanimous.

### 2016-11-4CA APPLICATION FOR MEMBERSHIP

**CLEARED (POLICE):**

BARRIER, Christopher A.
LEGGETT, Whitney D.
LEVERENZ, Patrick T.
REYNOLDS, Jonathon S.
SANCHEZ, Aaron D.

TRUSTEE RULE 13.3 (POLICE):

BRABSTON, Derek A.
CAVENDER, Casey W.
DAUDELIN, Jay B.
FUSSELL, Garrett S.
LONGDON, Amber L.
LYLES, Willard E.
PARENT, J. Patrick G.
SOLOMON Jr., George H.

CLEARED (FIRE):

BRINSON, Rhett E.
BURT, Toure M.
CARTER, Doyle D.
CLARK, Nicole M.
DENBY, Jordan T.
DONNELL, Joseph C.
GRAY, Aaron G.
GREGORY, Jesse E.
JENNINGS, Adam M.
KRAUS, Robin O.
LAMPRECHT, Thomas B.
LAVASSEUR, Cullen N.
LOWELL, Joshua M.
O'STEEN, Justin R.
SEXTON, Nicholas H.
STRICKLAND, Marshall G.
TALAVERA, Gabriela I.
WALLACE Jr., Edward P.
WOMACK, David A.

TRUSTEE RULE 13.3 (FIRE):

FERGUSON, Theodore R.
FOLEY, Kyle J.
GEYER, Colin T.
MATTHEWS, Martin L.
NODINE, Robert A.
PHILIPS, Colton C.
2016-11-5CA APPLICATION FOR SURVIVOR BENEFITS

1. **BLACKWELL, Rosemary**, widow of George R. Blackwell Jr. who passed away on September 25, 2016, bi-weekly gross pension benefit of $2,523.74.

2. **DEARBORN, Barbara A.**, widow of William G. Dearborn who passed away on October 1, 2016, bi-weekly gross pension benefit of $1,846.35.

3. **JOYEUSAZ, Deborah L.**, widow of Charles G. Joyeusaz who passed away on October 10, 2016, bi-weekly gross pension benefit of $735.44.

2016-11-6CA APPLICATION FOR CHILD’S BENEFIT

1. **CALDWELL, Ava Tate**, child of deceased member Richard A. Caldwell who passed away on September 29, 2016, bi-weekly gross pension benefit of $122.31 payable to Guardian Jennifer L. Caldwell-Short.

2016-11-7CA APPLICATION FOR TIME SERVICE CONNECTIONS

1. **BALANKY, Matthew D.**, Prior Wartime Military Service (2 yrs.), $21,998.50. Police Officer

2. **DOUGLAS, Quinton L.**, Prior Duval Service (2 yrs., 8 mths., 5 days), $12,038.08. Police Officer

3. **DUNAJSKI, Derek L.**, Prior Wartime Military Service (2 yrs.), $14,495.95. Police Officer

4. **MEJIA-ORTIZ, Freddy**, Prior Wartime Military Service (2 yrs.), $18,785.62. Fire Fighter

5. **PALMER III, Joseph C.**, Prior Florida Service (2 yrs., 7 mths., 29 days), $22,634.71. Fire Fighter

6. **RODRIQUENZ, Christopher J.**, Prior Wartime Military Service (11 mths., 29 days), $8,905.57. Police Officer
7. **WINFRE, Robert C.**, Prior Florida Service (2 yrs., 1 mth., 16 days), $15,422.08. Police Officer

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**2016-11-8CA APPLICATION FOR TIME SERVICE RETIREMENT**

1. **WINNIE, Daniel H.**, date of retirement October 21, 2016, monthly pension base amount of $6,390.32. Police Officer

The following Consent Agenda items 2016-11-(9-13) were verified with supporting documentation and received as information at the Advisory Committee meeting held on November 9, 2016.

**2016-11-9CA REFUND OF PENSION CONTRIBUTIONS**

1. **ARCHIE, Bryan R.**, refund of pension contributions in the amount of $6,758.20. Fire Fighter

2. **COHILL, David D.**, refund of pension contributions in the amount of $4,851.04. Police Officer

3. **CRUZ, Kevin E.**, refund of pension contributions in the amount of $9,357.33. Fire Fighter

4. **FRANCOIS, Gael**, refund of pension contributions in the amount of $1,814.34. Fire Fighter

5. **OSHMAN, Emily L.**, refund of pension contributions in the amount of $4,249.79. Police Officer

6. **POWELL, David P.**, refund of pension contributions in the amount of $44,627.68. Fire Fighter

**2016-11-10CA SHARE PLAN DISTRIBUTION**

The following members received a gross share plan distribution in the amount of $1,500.65:

1. ATKINS, Glenn A.
2. BAKER, David B.
3. BINDER, Michael A.
4. CALDWELL, Richard A.
5. CALLAHAN, Trudy L.
6. CATIR, David W.
7. CREWS, David L.
8. DOSHIER, Anthony F.
9. ELLISON, Tracy M.
10. FEACHER, Roderic D.
11. GIBSON, Annmarie
12. GRAHAM, Gloria A.
13. HUBER, Stephen M.
14. JOHNSON, William M.
15. NEMETH, Mathew S.
16. PELLOT, Dennis E.
17. PENN, James T.
18. PFISTER, Shannon L.
19. POWELL, David P.
20. SMITH, Bradley R.
21. SNYDER, Gary M.
22. THOMAS, David
23. TUTEN III, Richard H.
24. VILLABROZA, Glenn G.
25. WHITE, Clifton E.

2016-11-11 CA DROP PARTICIPANT TERMINATION OF EMPLOYMENT


3. **MILEY, Kenneth R.**, DROP commencement date of October 28, 2011, termination of employment date effective October 7, 2016, with a monthly retirement base of $3,505.95. Police Officer


6. **PARSHALL, Eric K.**, DROP commencement date of April 24, 2015, termination of employment date effective October 21, 2016, with a monthly retirement base of $4,162.95. Fire Captain

7. **PEOPLES, Terence G.**, DROP commencement date of July 17, 2015, termination of employment date effective October 7, 2016, with a monthly retirement base of $3,036.44. Police Officer


**2016-11-12CA DROP DISTRIBUTIONS**

1. **BROWN, Susan E.**, the entire value of her DROP account $261,129.48 will be paid in a direct rollover to Midland National.

2. **GEORGE, Cornell L.**, the entire value of his DROP account $18,880.00 will be paid to him lump sum.

3. **HAYES, Scott D.**, the entire value of his DROP account $245,399.36 will be
paid to him over the next 37 yrs.

4. **JOHNSON JR., Rudolph**, the entire value of his DROP account $300,348.96 will be paid to him over the next 44.6 yrs.

5. **MILEY, Kenneth R.**, the entire value of his DROP account $272,161.04 will be paid to him over the next 36 yrs.

6. **MORGAN II, Corinthian R.**, the entire value of his DROP account $262,105.01 will be paid to him over the next 47.5 yrs.

7. **NORSE, Ronald A.**, the entire value of his DROP account $415,560.79 will be paid to him over the next 45.5 yrs.

8. **PARSHALL, Eric K.**, the entire value of his DROP account $82,818.23 will be paid to him over the next 20 yrs.

9. **PEOPLES, Terence G.**, the entire value of his DROP account $49,414.09 will be paid to Ameriprise Financial.

10. **RIGGS, Terrence W.**, a portion of this DROP account $122,427.75 will be paid to him lump sum; the balance $200,000.00 will be paid to him over the next 42.6 hrs.

11. **SIEMER, Rex M.**, the entire value of his DROP account $38,942.21 will be paid to him lump sum.

12. **SMITH II, Wesley G.**, a portion of his DROP account $50,000.00 will be paid in a direct rollover to Empower Retirement; the balance $196,069.03 will be paid to him over the next 12 yrs.

13. **SNOW, Randall J.**, the entire value of his DROP account $241,255.08 will be paid to him over the next 48.8 yrs.

14. **WALKER, Robert C.**, a portion of his DROP account $55,000.00 will be paid to him lump sum; the balance $207,202.94 will be paid to him over the next 20 yrs.

15. **WHITE JR., Dennis R.**, the entire value of his DROP account $295,701.02 will be paid to him over the next 51.5 yrs.

16. **WHITTLESEY, William D.**, the entire value of his DROP account $271,332.60 will be paid to him over the next 35.1 yrs.

17. **YOUNG, Terry L.**, a portion of this DROP account $50,000.00 will be paid to him lump sum; the balance $252,685.91 will be paid to him over the next 25
2016-11-13CA DROP PARTICIPATION FOR SURVIVOR

1. **BLACKWELL, Rosemary S.**, the entire value $64,457.78 will be paid to her over the next 8 yrs.

V. EXECUTIVE DIRECTOR’S REPORTS – Tim Johnson / Beth McCague

- Monthly Status Report
- Time Service Connections *(DRAFT)* – Procedures Manual
- Draft of News Releases
  - PFPF Announces New Actuary
  - PFPF Reports Preliminary 2015-2016 Fiscal Year Investment Returns
- 2017 PFPF Calendar
- Consultant’s Report

VI. COUNSEL REPORTS

- Legal Report – Steve Durden / John Sawyer
- Legal Report – Paul Daragjati

VII. INVESTMENT CONSULTANT REPORTS – Dan Holmes w Summit

- Flash Report – October 31, 2016
- Approval of Investment Guidelines for Neuberger Berman & Loomis
- Eagle and Brown Advisory Review (FIAC review pending)

VIII. OLD BUSINESS

IX. NEW BUSINESS

X. ADJOURNMENT
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.

ADDITIONAL ITEMS MAY BE ADDED/CHANGED PRIOR TO MEETING