

**JACKSONVILLE POLICE AND FIRE
PENSION BOARD OF TRUSTEES
MEETING AGENDA – AUGUST 15, 2014
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

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

STAFF

John Keane, Executive Director-Administrator
Kevin Stork, Controller
Debbie Manning, Executive Assistant

EXCUSED

Dan Holmes, Summit Strategies

CITY REPRESENTATIVES INVITED

C. Ronald Belton, Director of Finance & Chief Financial Officer, City of Jacksonville
Council Member Richard Clark, City Council Liaison - *excused*
Joey Greive, Fund Treasurer
Kirk Sherman, City Council Auditor

GUESTS

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 members:

George B. McLane, Retired Police Officer
Brian Sheerin, Retired Fire Lieutenant

The Board of Trustees will recite the Pledge of Allegiance.

PUBLIC SPEAKING PERIOD

CONSENT AGENDA - ITEMS 2014-08-(1-10)CA

2014-08-1CA MINUTES TO BE APPROVED

1. Minutes of the Board meeting held July 25, 2014. Copy held in the meeting file.

2014-08-2CA DISBURSEMENTS

The listed expenditures 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	\$	698.74
2.	Police & Fire Pension Fund	\$	75,000.00
3.	Gamco Investors, Inc.	\$	140,111.00
4.	Lowenstein Sandler LLP	\$	999.20
5.	Acadian Asset Management LLC	\$	129,096.00
6.	Harvest Fund Advisory	\$	130,488.75
7.	Tortoise Capital Advisors	\$	140,495.85
8.	Pinnacle Associates LTD	\$	151,314.00
9.	J.P. Morgan Investment Mgm.	\$	280,615.99
10.	Klausner & Kaufman	\$	58,813.26
11.	Dr. Scott Baker	\$	3,500.00

TOTAL DISBURSEMENTS A **\$1,111,132.79**

DISBURSEMENTS B

Transaction list of Accounts Payable distributions. **\$ 38,963.13**

2014-08-3CA PENSION DISTRIBUTIONS

A.	August 1, 2014	Regular Gross	\$4,284,365.66
		Regular Lumpsum	\$ 1,442.81

Regular Rollover	\$ 27,814.01
Regular DROP Gross	\$ 804,421.18
DROP Lumpsum	\$ 327,325.79
TOTAL	\$5,445,369.45

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

2014-08-4CA TIME CONNECTIONS

1. **DANGERFIELD, Christopher L.**, Prior Florida Service (1 yr., 27 days).
2. **McCOY JR., Robert L.**, Prior Wartime Military Service (22 mths.).
3. **NAVARRO, Kimberly A.**, Prior Florida Service (2 yrs., 1 mth., 25 days).
4. **PICHARDO, Manuel E.**, Prior Wartime Military Service (23 mths.).
5. **ROBB, Simon R.**, Prior Florida Service (3 yrs., 9 mths., 20 days).
6. **STRICKLAND, Shawn K.**, Prior Wartime Military Service (24 mths.).
7. **STRICKLAND, Shawn K.**, Prior Duval Service (6 mths., 9 days).
8. **VAUGHAN, Stephen G.**, Prior Florida Service (6 mths.).

2014-08-5CA REFUND OF PENSION CONTRIBUTIONS

1. **RIVERA, Angela M.**, resignation/termination on July 17, 2014, will be issued a refund of her pension contributions. Police Officer

2014-08-6CA APPLICATION FOR SURVIVOR'S BENEFITS

1. **GIBBS, Linda G.**, widow of Perry E. Gibbs who died July 13, 2014.

2014-08-7CA APPLICATION FOR CHILD'S BENEFIT

1. **SCOTT, Christi L.**, born February 17, 1997, daughter of Brian Sheerin who died August 1, 2014. Guardian Claudia Scott.

2014-08-8CA APPLICATION FOR PENSION

CLEAR & UNRESTRICTED

1.	ABBOUD, Jeffrey M.	Fire
2.	BENTON, Keenen L.	Fire
3.	BESSENT, Brett B.	Fire
4.	BLACKSTONE, Seth S.	Fire
5.	BOYAROVSKY, Oleg	Fire
6.	DORSETT, Scott R.	Fire
7.	GAINEY, Robert N.	Fire
8.	JONES, Daryl A.	Fire
9.	LANE, Robert B.	Fire
10.	LANE-BERRY I, Ladarius A.	Fire
11.	MORRELL, Daniel H.	Fire
12.	NELSON JR., Michael D.	Fire
13.	O'NEAL, Holly E.	Fire
14.	PAINTER, Kevin W.	Fire
15.	RICHARDS, Dustin L.	Fire
16.	ROOKS, Justin K.	Fire
17.	SAINT-LOUIS, Clawrence	Fire
18.	SHUBERT III, Archie L.	Fire
19.	WRIGHT, Richard E.	Fire

UNDER TRUSTEE RULE 13.3

1.	ANDERSON, Daniel A.	Fire
2.	BAUGH, Brett C.	Fire
3.	CARVO, Italo	Fire
4.	DOUGLAS, Gabriel A.	Fire
5.	FERNANDEZ, Gabriel A.	Fire
6.	GONZALEZ JR., Ricardo	Fire
7.	HALL III, Roy L.	Fire
8.	JACKSON, Rahim A.	Fire
9.	JOHNSON, Brittany N.	Fire
10.	JORDAN, Joshua J.	Fire
11.	KINDT, Rachel G.	Fire
12.	PORTIS, Mark D.	Fire
13.	POWNAJL JR., Ashley K.	Fire
14.	ROUNTREE JR., Michael J.	Fire
15.	SAMSON, Michael B.	Fire
16.	SMITH, Kyle D.	Fire
17.	STRATTON JR., James E.	Fire
18.	WEEKS, Landon W.	Fire
19.	WILLIAMS, Gary J.	Fire

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| 20. | WILSON, Shannon D. | Fire |
| 21. | WOOLRIDGE, Christopher A. | Fire |

2014-08-9CA DROP PARTICIPANT TERMINATION OF EMPLOYMENT

1. **SMITH, Gilbert A.**, DROP commencement date of October 16, 2009, termination of employment date effective August 1, 2014. Police Officer
2. **WILLIAMS, Michael S.**, DROP commencement date of July 22, 2011, termination of employment date effective August 1, 2014. Director of Patrol & Enforcement

2014-08-10CA DROP DISTRIBUTIONS

1. **BROWN, James E.**, the entire value of his DROP account paid to him in a lump sum.
2. **SMITH, Gilbert A.**, the entire value of his DROP account paid to him bi-weekly over the next 30 years.
3. **TALAMO, Philip**, the entire value of his DROP account paid to him lump sum.
4. **WILLIAMS, Michael S.**, a portion of his DROP account paid to him lump sum; the balance of his DROP account paid to him bi-weekly over the next 37.9 years.

OLD BUSINESS

2014-04-5CA HAMMERSTAD, Dustin J. - Previous pension status changed to Clear & Unrestricted

2012-06-13 2013/2014 Budget – July, 2014 review

2014-02-2 FY2013 Annual State Report – Approval Letter from Division of Retirement – see *website Board Reports page*

NEW BUSINESS – ITEMS 2014-08-(1-8)

2014-08-1 Personnel Committee

2014-08-2 Official Certification Letter of Election Results from VOTENET for Police

Pension Advisory Committee Member

- 2014-08-3** Letter to City Council President Clay Yarborough regarding Ordinance 2014-377
- 2014-08-4** Memo regarding Chapter 175 & 185 Distribution numbers

EXECUTIVE DIRECTOR'S REPORT

Investment Report

- 2014-08-5** Summit – Flash Report – July 30, 2014 - *see website Board Reports page*
- 2014-08-6** Summit Monthly Economic & Capital Market Review – July, 2014 – *see website Board Reports page*
- 2014-08-7** Summit Investment Performance Review – June 30, 2014 - *see website Board Reports page*
- 2014-08-8** Commission Recapture Program – Andes Capital Group

Administrative Report

- 2014-03-4** Board Meeting Action List for August, 2014

Additional Items May be Added