

**JACKSONVILLE POLICE AND FIRE
PENSION BOARD OF TRUSTEES
MEETING AGENDA – DECEMBER 22, 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
Bob Klausner, Fund Attorney
Kevin Stork, Controller
Debbie Manning, Executive Assistant
Court Reporter w AAA Reporters

EXCUSED

CITY REPRESENTATIVES INVITED

C. Ronald Belton, Director of Finance & Chief Financial Officer, City of Jacksonville
Council Member Richard Clark, City Council Liaison
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 member:

Johnny E. Parker, Retired Fire Fighter Engineer

The Board of Trustees will recite the Pledge of Allegiance.

PUBLIC SPEAKING PERIOD

CONSENT AGENDA - ITEMS 2014-12-(1-11)CA

2014-12-1CA MINUTES TO BE APPROVED

1. Minutes of the Board meeting held November 21, 2014. Copy held in the meeting file.
2. Minutes of the Special Board meeting held December 10, 2014. Copy held in the meeting file.

2014-12-2CA DISBURSEMENTS

The listed expenditures in DISBURSEMENTS A 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	\$	816.90
2.	Klausner & Kaufman	\$	23,890.52
3.	Police & Fire Pension Fund for Center State Bank	\$	75,000.00
4.	Dr. Scott Baker	\$	750.00
5.	Summit Strategies	\$	61,466.00
6.	KBLD LCC	\$	10,000.00

TOTAL DISBURSEMENTS A **\$ 171,923.42**

The listed expenditures in DISBURSEMENTS B 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 B

Transaction list of Accounts Payable distributions. **\$ 82,800.97**

2014-12-3CA PENSION DISTRIBUTIONS

A. November 21, 2014	Regular Gross	\$4,313,044.16
	Regular Lumpsum	\$ 0.00
	Regular Rollover	\$ 2,025.13
	Regular DROP Gross	\$ 816,334.83
	DROP Lumpsum	\$ 30,139.61
	DROP Rollover	\$ 0.00
	TOTAL	\$5,161,543.73
B. December 5, 2014	Regular Gross	\$4,317,144.94
	Regular Lumpsum	\$ 0.00
	Regular Rollover	\$ 0.00
	Regular DROP Gross	\$ 817,059.96
	DROP Lumpsum	\$ 50,000.00
	DROP Rollover	\$ 200,000.00
	TOTAL	\$5,384,204.90
C. December 19, 2014	Regular Gross	\$6,485,978.88
	Regular Lumpsum	\$ 4,416.63
	Regular Rollover	\$ 0.00
	Regular DROP Gross	\$ 817,769.88
	DROP Lumpsum	\$ 125,000.00
	DROP Rollover	\$ 0.00
	TOTAL	\$7,433,165.39

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

2014-12-4CA TIME CONNECTIONS

1. **GRAHAM, Shawn K.**, Prior Wartime Military Service (2 yrs.). Fire Fighter
2. **GRIMES, Stephanie D.**, Prior Wartime Military Service (2 yrs.). Police Officer
3. **HUNTER, Dominic S.**, Prior Wartime Military Service (2 yrs.). Police Officer
4. **MASON, Christopher D.**, Prior Wartime Military Service (1 yr., 10 mths.). Police Officer

5. **MORRIS, Gerald W.**, Prior Florida Service (1 yr., 3 mths.). Fire Fighter Engineer
6. **RESS, Ramon G.**, Prior Wartime Military Service (4 mths., 22 days). Fire Fighter
7. **STEVENS, Eric**, Prior Florida Service (2 yrs.). Police Officer
8. **WATTS, William B.**, Prior Florida Service (1 yr. 9 mths.). Fire Fighter Engineer

2014-12-5CA APPLICATION FOR SURVIVOR BENEFITS

1. **SMITH, Nancy S.**, widow of Thomas L. Smith Sr., who passed away on November 1, 2014.

2014-12-6CA APPLICATION FOR VESTED RETIREMENT

1. **CERPA, Julio M.**, date of vesting November 14, 2014, to be placed on pension October 16, 2026. Police Officer
2. **COARSEY, Amy B.**, date of vesting November 13, 2014, to be placed on pension September 17, 2017. Police Sergeant.

2014-12-7CA REFUND OF PENSION CONTRIBUTIONS

1. **VAN HEININGEN, The Estate of Matthew S.**, refund of pension contributions. Police Officer

2014-12-8CA APPLICATION FOR DROP

- | | | |
|-----|-----------------------|------|
| 1. | ADLER, David R. | Fire |
| 2. | BRADFORD, Carl M. | Fire |
| 3. | BROWN III, Jesse V. | Fire |
| 4. | CULPEPPER, Timothy S. | Fire |
| 5. | HART, David S. | Fire |
| 6. | HOWELL, Joseph R. | Fire |
| 7. | JENSCHKE, Troy A. | Fire |
| 8. | JONES, Terrance A. | Fire |
| 9. | LUKAS JR., Robert A. | Fire |
| 10. | MALLORY II, Louis B. | Fire |

Withdraw

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11.	PEERY, Michael A.	Fire	
12.	REYES, Tammi L.	Fire	
13.	ROBERTSON, William T.	Fire	
14.	THORNTON, Steven W.	Fire	
15.	ADAMS JR., William J.	Police	
16.	ARFLIN, Bransom O.	Police	
17.	BARREIRA, Steven J.	Police	
18.	BLANKINCHIP, Dennis W.	Police	
19.	BOWERS, Howsey R.	Police	
20.	BROWNFIELD, Bart P.	Police	
21.	BRUNO, Michael D.	Police	Withdrew
22.	BURTON, Gregory C.	Police	Withdrew
23.	CANNON, James W.	Police	
24.	CHAFIN, Timothy A.	Police	
25.	CHELGREN, David A.	Police	
26.	CROUCH, Dewayne L.	Police	
27.	DAVIS, Tony R.	Police	
28.	DELANO, Scott R.	Police	
29.	DICKINSON, Ford T.	Police	Withdrew
30.	EHELBERGER, Brad F.	Police	
31.	FORD, Charles H.	Police	Withdrew
32.	GAINEY, Amos G.	Police	Withdrew
33.	GOFF, Kevin S.	Police	Withdrew
34.	GOLLEHER, Theron L.	Police	Withdrew
35.	GRANT, Patricia E.	Police	
36.	GUPTON III, Robert M.	Police	
37.	HACKNEY, Thomas R.	Police	Withdrew
38.	HACKSUNDA, Robert P.	Police	Withdrew
39.	HOWARD, Edward L.	Police	
40.	HYSLER, John P.	Police	
41.	IVEY, Patrick L.	Police	Withdrew
42.	JANSON, Daniel A.	Police	Withdrew
43.	JOHNSON JR., Lawrence	Police	
44.	JOHNSON, William M.	Police	Withdrew
45.	JUDGE, James E.	Police	Withdrew
46.	LADUE, Jonathan C.	Police	
47.	LAMB, John T.	Police	
48.	McCLAIN, Clyde D.	Police	
49.	MESSERSMITH, Raymond C.	Police	
50.	MILLER, Glenn B.	Police	Withdrew
51.	PETTEWAY, Brenda A.	Police	
52.	PFISTER, Gerard W.	Police	
53.	POWERS, Michael J.	Police	Withdrew
54.	RICHARDSON, Brian H.	Police	Withdrew
55.	RICHARDSON, Michael D.	Police	

56.	SANTIAGO, Juan L.	Police	
57.	SCIANDRA, David A.	Police	Withdrew
58.	SCOTT, Sharon M.	Police	
59.	SMITH, Andrea M.	Police	Withdrew
60.	STRICKLAND, Stephen C.	Police	
61.	ULSCH, Michael F.	Police	
62.	VAUGHAN, Stephen G.	Police	
63.	WARREN, John D.	Police	
64.	WATERS JR., Charles C.	Police	Withdrew
65.	WEBER, Richard L.	Police	
66.	WHITE, Jeffrey S.	Police	Withdrew
67.	WILLIAMS, Reginald K.	Police	

2014-12-9CA DROP PARTICIPANT TERMINATION OF EMPLOYMENT

1. **MARGADONNA, Eleanor W.**, DROP commencement date of July 22, 2011, termination of employment date effective November 21, 2014. Fire Captain
2. **RAY, Teresa Y.**, DROP commencement date of January 22, 2010, termination of employment date effective December 15, 2014. Police Officer
3. **SMITH, Barron L.**, DROP commencement date of April 16, 2010, termination of employment date effective November 21, 2014. Police Officer

2014-12-10CA DROP DISTRIBUTIONS

1. **DENNIS, Terry L.**, a portion of his DROP account paid directly to NuView IRA; the remaining balance of his DROP account paid to him bi-weekly over the next 20 years.
2. **MARGADONNA, Eleanor W.**, a portion of her DROP account paid to her lump sum; the remaining balance of her DROP account paid to her bi-weekly over the next 49.5 years.
3. **PAGE, Ronald S.**, the entire value of his DROP account paid to him bi-weekly over the next 15 years.
4. **RAY, Teresa Y.**, a portion of her DROP account paid to her lump sum; the remaining balance of her DROP account paid to her bi-weekly over the next 10 years.
5. **SMITH, Barron L.**, the entire balance of his DROP account paid to him bi-weekly over the next 48.8 years.

2014-12-11CA EDUCATIONAL OPPORTUNITIES

*2015 Institutional Investments Executive Meeting – The Connex Group –
April 19-21, 2015*

OLD BUSINESS

2014-11-1 FY2014/2015 Budget – December, 2014 review

2014-11-2 Engagement letters from Auditor and Attorney regarding DROP guidelines

NEW BUSINESS – ITEMS 2014-12-(1-5)

2014-12-1 Retirement Reform Legislation from City Council

- Cost Estimates from Pension Board Consultants
- Ordinance 2014-386
- 2014-386 Fourth Revised Exhibit 1

2014-12-2 Analysis of DROP Enrollment Statistics from FY1999 to January FY2015 –
Posted on Website under Board Reports

EXECUTIVE DIRECTOR'S REPORT

Investment Report

2014-12-3 Summit – Flash Report – November 30, 2014

2014-12-4 Summit Monthly Economic & Capital Market Update – November, 2014

2014-12-5 Summit Rebalancing Spreadsheet

Administrative Report

2014-11-11 Board Meeting Action List for December, 2014

Legal

2014-12-1 Letter regarding Request for Legal Opinion from Attorney General

Executive Session begins at the close of the Regular Board Agenda

Regular Board of Trustee Meeting Resumes

ADDITIONAL ITEMS MAY BE ADDED