PRESENT

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

Eric “Brian” Smith Jr., FIAC, Chairman
Craig Lewis Sr., FIAC, Secretary
Tracey Devine, FIAC
Rob Kowkabany, FIAC
Rodney Van Pelt, FIAC

STAFF

Timothy H. Johnson, Executive Director – Plan Administrator
Bob Sugarman, Fund Attorney – via Webex
Devin Carter, Chief Financial Officer
Steve Lundy, Pension Benefit Specialist
Denice Taylor, AAA Reporters

EXCUSED

CITY REPRESENTATIVES INVITED

Anna Brosche, City Council Liaison
Joey Greive, Fund Treasurer
Lawsikia Hodges, Office of General Counsel

GUESTS

David Altman, HS Management
Bart Buxbaum, HS Management
Joe Kolanko, Sustainable Growth Advisers
John Meyer, Loomis Sayles
John O’Shea, Loomis Sayles
Rob Rohn, Sustainable Growth Advisers

I. **CALL TO ORDER**

II. **PLEDGE OF ALLEGIANCE**

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

   - William E. Anderson, Retired Firefighter
   - Larry T. Hester, Retired Firefighter Engineer
   - Warren B. Jennings, Retired Police Officer
   - Michael B. Johnson, Active Police Officer
   - Claude E. Midget, Retired Police Officer
   - Gene Parker, Retired Police Officer

IV. **PUBLIC SPEAKING PERIOD**

V. **CONSENT AGENDA – ITEMS 2017-04-(01-10)CA**
   
   **Board action requested**

   **2017-04-01CA**
   
   *Meeting Summary and Final Transcript Approved*

   1. **Meeting Summary and Final Transcript of the Board of Trustees Meeting held March 17, 2017. Copies held in the meeting files.**

   2. **Meeting Summary of the Board of Trustees Special Meeting held April 10, 2017. Copies held in the meeting files.**

   3. **Meeting Summary of the Board of Trustees Special Meeting held April 17, 2017. Copies held in the meeting files.**

   **2017-04-02CA**
Disbursements

**Disbursements A**
3-1-2017 thru 3-31-2017

1. Baker Gilmour Cardiovascular $ 3,050.00
2. KBLD LLC $ 4,465.00
3. ACCESS $ 402.57
4. J.P. Morgan $ 329,933.99
5. Pinnacle Associates LTD $ 127,663.00

**TOTAL** $ 465,514.56

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**
3-1-2017 thru 3-31-2017

1. Transaction list of Accounts Payable distributions $ 30,478.88

**2017-04-03CA**
Pension Distributions

**A. March 10, 2017**

1. Regular Gross $ 5,264,203.61
2. Regular Lumpsum $ 1,561.07
3. Regular Rollover $ 0.00
4. Regular DROP Gross $ 1,050,206.94
5. DROP Lumpsum $ 0.00
6. DROP Rollover $ 0.00

**TOTAL** $ 6,315,971.62
### B. March 24, 2017

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
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<tr>
<td>Regular Gross</td>
<td>$5,270,546.91</td>
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<tr>
<td>Regular Lumpsum</td>
<td>$0.00</td>
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<tr>
<td>Regular Rollover</td>
<td>$0.00</td>
</tr>
<tr>
<td>Regular DROP Gross</td>
<td>$1,051,207.22</td>
</tr>
<tr>
<td>DROP Lumpsum</td>
<td>$0.00</td>
</tr>
<tr>
<td>DROP Rollover</td>
<td>$0.00</td>
</tr>
</tbody>
</table>

**TOTAL** $6,321,754.13

All calculation and dollar amounts have been reviewed and calculated in accordance with accepted procedures.

The following Consent Agenda items 2017-04-(04-05) were verified with supporting documentation and approved at the Advisory Committee meeting held on April 12, 2017. Vote was unanimous.

**2017-04-04CA**  
Applications for Survivor Benefit

**2017-04-05CA**  
Applications for Vested Retirement

The following Consent Agenda items 2017-04-(06-09) were verified with supporting documentation and received as information at the Advisory Committee meeting held on April 12, 2017.

**2017-04-06CA**  
Applications for Time Service Connection

**2017-04-07CA**  
Share Plan Distributions

**2017-04-08CA**  
DROP Participant Termination of Employment

**2017-04-09CA**  
DROP Distributions
2017-04-10CA
*Educational Opportunities*

1. May 31 – June 2, 2017 - FL Division of Retirement – 38th Annual Police Officers' and Firefighters' Pension Trustees' School – Tallahassee, FL

VI. **EXECUTIVE DIRECTOR’S REPORTS**
Timothy H. Johnson

1. FY2016 PFPF Annual Report
2. Agenda and Book enhancements

VII. **COUNSEL REPORTS**
Bob Sugarman

1. DaVita Securities Litigation

VIII. **OLD BUSINESS**
Board action requested

1. **2017-02-02CA – APPLICATION FOR MEMBERSHIP**
   GRAY Jr., David B.
   Previously approved under Trustee Rule 13.3 – amended to cleared

2. **2017-03-04CA – APPLICATION FOR MEMBERSHIP**
   HILL, John D.
   Previously approved under Trustee Rule 13.3 – amended to cleared

3. **2017-03-04CA – APPLICATION FOR MEMBERSHIP**
   RAMSEY, Airaka A.
   Previously approved under Trustee Rule 13.3 – amended to cleared

IX. **BOARD OF TRUSTEES BREAK**
10:00AM – The FIAC will call their meeting to order and approve their meeting summaries.

X. INVESTMENT CONSULTANT REPORTS
Dan Holmes

2. Flash Report – March, 2017
3. Silchester – Additional Contribution
   Board action requested following FIAC recommendation
4. Large Cap Growth Manager Interviews

XI. NEW BUSINESS
Board action requested following FIAC recommendation

1. HS Management Interview
   David Altman & Bart Buxbaum
   10:30AM – 11:00AM
2. Loomis Sayles Interview
   John Meyer & John O’Shea
   11:05AM – 11:35AM
3. Sustainable Growth Advisers Interview
   Joe Kolanko & Rob Rohn
   11:40AM – 12:10PM

XII. ADJOURNMENT

NOTES:
Any person requiring a special accommodation to participate in the meeting because of disability shall contact Steve Lundy, Pension Benefits Specialist 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.