

**JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
MEETING AGENDA – MAY 20, 2016  
RICHARD “DICK” COHEE BOARD ROOM**

**PFPF MISSION STATEMENT:**

*To provide long term benefits to participants and their beneficiaries*

**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  
Willard Payne, Trustee  
William E. Scheu, Trustee – *via phone*

**STAFF**

Beth McCague, Interim Executive Director – Plan Administrator  
Paul Daragjati, Fund Attorney  
Dan Holmes, Summit Strategies  
Devin Carter, Chief Financial Officer  
Debbie Manning, Executive Assistant  
Denice Taylor, AAA Reporters

**EXCUSED**

**CITY REPRESENTATIVES INVITED**

Tommy Hazouri, City Council Liaison  
Joey Greive, Fund Treasurer  
Steve Durden, Office of General Counsel

**GUESTS**

**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.

A moment of silence will be observed for the following deceased members:

Cleveland Smith, Retired Police Officer

The Board of Trustees will recite the Pledge of Allegiance.

### **PUBLIC SPEAKING PERIOD**

### **CONSENT AGENDA - ITEMS 2016-05-(1-11)CA**

#### **2016-05-1CA MINUTES TO BE APPROVED**

1. Board of Trustee Special Workshop Meeting Summary held on April 25, 2016, Board of Trustee Meeting Summary held on April 15, 2016, and Board of Trustee & FIAC Workshop Meeting Summary held on April 11, 2016. Copies held in the meeting files.

#### **2016-05-2CA 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. McCague & Co. LLC	\$ 21,300.00
2. Klausner, Kaufman, Jenson & Levinson	\$ 11,258.54
3. EFL Associates	\$ 38,874.00
4. Dr. Scott Baker	\$ 4,100.00
5. DePrince Race & Zollo	\$ 212,518.00
6. Lowenstein Sandler	\$ 358.00
7. Tortoise Capital Advisors	\$ 78,318.33
8. Coker, Scheickel, Sorenson	\$ 8,470.00
<b>TOTAL</b>	<b>\$ 375,196.87</b>

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 **\$ 9,910.91**

**2016-05-3CA PENSION DISTRIBUTIONS**

<b>A. May 6, 2016</b>	Regular Gross	\$4,937,107.27
	Regular Lumpsum	\$2,327.65
	Regular Rollover	\$613.28
	Regular DROP Gross	\$977,909.81
	DROP Lumpsum	\$272,519.93
	DROP Rollover	0.00
	<b>TOTAL</b>	<b>\$6,190,477.94</b>

<b>B. April 22, 2016</b>	Regular Gross	\$4,936,200.08
	Regular Lumpsum	0.00
	Regular Rollover	\$21,303.49
	Regular DROP Gross	\$974,916.86
	DROP Lumpsum	\$241,307.54
	DROP Rollover	0.00
	<b>TOTAL</b>	<b>\$6,173,727.97</b>

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

**2016-05-4CA APPLICATION FOR TIME CONNECTIONS**

1. **DAY, Johnny L.** Prior Wartime Military Service (2 yrs.), \$24,801.60. Police Officer.
2. **HARROLD, Andrew C.** Prior Florida Service (21 days), \$1,166.34. Fire District Chief
3. **HARTT, Lisa M.** Prior Wartime Military Service (2 yrs.), \$24,561.70. Police Officer.

**2016-05-5CA APPLICATION FOR MEMBERSHIP**

**CLEARED & UNRESTRICTED (POLICE)**

1. COPELAND, Courtney C.
2. FULLER, Elwin E.
3. GOTTHELF, Matthew B.
4. MATHIS, Terrance L.
5. McGLOCKING, Andrew M.
6. SKINNER, Anthony R.
7. STEVENSON, Matthew Q.

**CLEARED & UNRESTRICTED (FIRE)**

1. BOONE, Joshua L.
2. BRINKLEY, Lyndsay A.
3. CASTLEMAN, Tyler B.
4. CHAMPION, Antravius M.
5. ELKINS, Robert C.
6. FULFORD, Evan J.
7. GRANT, Terrell T.
8. HARPER, Ryan A.
9. HEIDELBERG, Jade V.
10. JACKSON, Terence L.
11. KINDT, Zackery W.
12. LINDER, Joshua W.
13. LOKEY, Byron K.
14. MAROON, Erin H.
15. MITCHELL, Terrell L.
16. OWENS, Benjamin A.
17. PALMER, Joseph C.
18. PARHAM, Kyle T.
19. PICKETT, Jacob D.
20. PIERRE, Marckenson
21. PROGAR, Andrew A.
22. SIMMONS, Landon T.
23. TAYLOR, Christopher M.
24. TAYLOR, Ryan J.
25. VIOLETT, Justin A.
26. WEST, David J.
27. WOODBURY, Johnathan J.
28. ZARIV, Darius A.

**TRUSTEE RULE 13.3 (POLICE)**

1. DORCELIEN, Stanley
2. FITZGERALD, Barry F.
3. GREGERSON, Timothy W.
4. JAEGER, Friedrich K.
5. JESONEK, Bradley T.
6. MAYS, Anthony W.
7. McCULLOUGH, Trey A.
8. RAY, Keenan J.
9. ROUSELLE, Christopher
10. SEMONES, Kyle L.
11. SNYDER, Adam M.
12. WENTZ, Christopher S.

**TRUSTEE RULE 13.3 (FIRE)**

1. COOKE, Michael A.
2. FRANCOIS, Gael
3. GOODYEAR, Christopher E.
4. LAINE, Andrew J.
5. LEE, David A.
6. OSWALT, Mark R.
7. PERALTA, Dionicio
8. RUSHING III, Morris D.
9. TEMPLES JR., Timothy S.

**2016-05-6CA APPLICATION FOR SURVIVOR BENEFITS**

1. **DICKINSON, Shirley B.**, widow of Robert C. Dickinson who passed away on April 11, 2016.

**2016-05-7CA REFUND OF PENSION CONTRIBUTIONS**

1. **GOOD, Tyson J.**, refund of pension contributions. Police Officer.
2. **STEWART, Michael A.**, refund of pension contributions. Police Officer.

**2016-05-8CA DROP PARTICIPANT TERMINATION OF EMPLOYMENT**

1. **HURTADO, Marcus L.**, DROP commencement date of April 27, 2012, termination of employment date effective May 5, 2016. Police Officer
2. **McMILLAN, Venzuello V.**, DROP commencement date of July 22, 2011, termination

of employment date effective May 1, 2016. Police Officer

3. **PARKER, Errick W.**, DROP commencement date of July 22, 2011, termination of employment date effective May 6, 2016. Police Officer
4. **PATTON, Steve E.**, DROP commencement date of October 25, 2013, termination of employment date effective April 15, 2016. Fire Fighter Engineer
5. **SENERFITT, Martin L.**, DROP commencement date of July 22, 2011, termination of employment date effective April 29, 2016. Fire District Chief

### **2016-05-9CA DROP DISTRIBUTIONS**

1. **HURTADO, Marcus L.**, the entire value of his DROP account will be paid to him over the next 46.5 yrs.
2. **McMILLAN, Venzuelo V.**, a portion of his DROP account will be paid to him lump sum; the balance of his DROP account will be paid to him over the next 15 yrs.
3. **PARKER, Errick W.**, the entire value of his DROP account will be paid to him over the next 36 yrs.
4. **PATTON, Steve E.**, a portion of his DROP account will be paid to him lump sum; the balance of his DROP account will be paid to him over the next 10 years.
5. **SENERFITT, Martin L.**, a portion of his DROP account will be paid to him lump sum; the balance of his DROP account will be paid to him over the next 20 yrs.

### **2016-05-10CA DROP DISTRIBUTIONS FOR SURVIVORS**

1. **DICKINSON, Shirley B.**, the entire value of the DROP account will be paid to her bi-weekly over the next 30 yrs.

### **2016-05-11CA EDUCATIONAL OPPORTUNITIES**

*2016 Summit Client Conference – September 26 – 27, 2016 – St. Louis, MO*

### **OLD BUSINESS**

### **2016-04-7CA DROP PARTICIPANT TERMINATION OF EMPLOYMENT - *CORRECTION***

ALEXANDER, DONALD V	4/15/2011	3/25/2016	POLICE OFFICER
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**2016-04-8CA DROP DISTRIBUTIONS - *ADDITION***

KEMP, HARRY A	Y	25.0	N
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**2016-01-7** Fiduciary Liability Insurance for Police and Fire Pension Fund – *attachment*

**2016-01-10** EFL Associates status update for Executive Director position - *attachment*

**2015-11-6** City Council Finance Committee final report on Subpoenas for documentation  
- *attachment*

**2015-11-5** Extension of Independent Contractor Agreement for Beth McCague as Interim  
Executive Director – Plan Administrator – *attachment*

**LEGAL** – *Paul Daragjati*

- Update on Lee open meetings and open records cases regarding Attorney's fees
- Update on Denton Supreme Court Case regarding Attorney's fees
- Update on Securities Litigation cases pending

**NEW BUSINESS – ITEMS 2016-05-(1-10)**

**APPLICATION FOR DISABILITY RETIREMENT**

**2016-05-1** **SCHREIBER, Mark**, Firefighter, 12 yrs. of service, application for disability retirement. Unanimous approval by the Advisory committee at their meeting on May 11, 2016.

**2016-05-2** Office of General Counsel opinion on Cecil Field Firefighters – *Steve Durden*

**2016-05-3** Addendum to Fixed Income Investment Advisory Agreement between Thompson, Siegel & Walmsley and PFPF - *attachment*

**2016-05-4** DROP memo regarding date correction for July 2011 DROP class – *attachment*

**FINANCIAL/INVESTMENT REPORTS**

**2015-5-2** FY2015/2016 Budget - Financial Report Actual vs Budget – April, 2016 – *Devin Carter*

**2016-05-5** Summit recommends the transfer of \$2 million from Northern Trust Collective Aggregate Bond Fund to NT Paid Receipts Account

**2016-05-6** Summit – Monthly Economic & Capital Market Update – April, 2016 – *attachment*

**2016-05-7** Summit – Flash Report – April 30, 2016 – *attachment*

**2016-05-8** Summit Investment Performance Review – March 31, 2016

### **ADMINISTRATIVE REPORTS**

**2016-05-9** Authority to Establish the SSVRP Plan – *attachments*

- (a) Letter to the Board of Trustees from Office of General Counsel – April 22, 2016
- (b) Letter to Mayor Curry from Office of General Counsel – April 20, 2016
- (c) Article 22.05 – Liability of the Board

**2016-05-10** Beth McCague, Interim Executive Director update on pending projects - *attachment*

**ADDITIONAL ITEMS MAY BE ADDED AND/OR CHANGED**