
**JACKSONVILLE POLICE AND FIRE PENSION FUND
BOARD OF TRUSTEES
MEETING AGENDA – JUNE 16, 2017 – 9:00AM
RICHARD “DICK” COHEE BOARD ROOM**

PRESENT

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

STAFF

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Pension Benefit Specialist
Lawsikia Hodges, Office of General Counsel
Dan Holmes, Summit Strategies – via webex
Pedro Herrera, Sugarman & Susskind, Fund Attorney
Denice Taylor, AAA Reporters

EXCUSED

CITY REPRESENTATIVES INVITED

Anna Brosche, City Council Liaison
Joey Greive, Fund Treasurer

GUESTS

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

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

William C. Barker Jr., retired Police Officer

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William “Bill” Bolena III, retired Police Officer
 William M. “Bill” Plaster, retired Police Officer
 Ronald W. Reonas, active Police Officer
 Gerald Roach, active Fire District Chief
 Thomas C. Simms Jr., retired Police Officer
 William R. Van Cleave, retired Firefighter Engineer

IV. PUBLIC SPEAKING PERIOD

V. CONSENT AGENDA – ITEMS 2017-06-(01-12)CA

Board action requested

2017-06-01CA

Meeting Summary and Final Transcript Approved

1. Final Transcript of the Board of Trustees Meeting held April 21, 2017. Copies held in the meeting files.
2. Meeting Summary of the Board of Trustees Special Meeting held May 19, 2017. Copies held in the meeting files.

2017-06-02CA

Disbursements

Disbursements A

5-1-2017 thru 5-31-2017

1.	Thompson, Siegel & Walmsley LLC	\$	50,144.70
2.	Brown Advisory	\$	87,792.18
3.	Eagle Capital Management	\$	373,019.65
4.	Baker Gilmour Cardiovascular	\$	3,600.00
5.	Commercia Bank	\$	140,064.98
6.	Gabriel, Roeder, Smith & Company	\$	34,202.00
	TOTAL	\$	688,823.51

The listed expenditures in DISBURSEMENTS B have been reviewed and deemed payable. The Police and Fire Pension Fund Executive Director – Plan Administrator certifies that they are proper and in compliance with the appropriated budget.

Disbursements B

5-1-2017 thru 5-31-2017

1. Transaction list of Accounts Payable distributions \$ **19,312.04**

2017-06-03CA

Pension Distributions

A. May 5, 2017

1.	Regular Gross	\$	5,351,868.44
2.	Regular Lumpsum	\$	8,544.70
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,089,399.82
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	0.00
TOTAL		\$	6,449,812.96

B. May 19, 2017

1.	Regular Gross	\$	5,344,625.50
2.	Regular Lumpsum	\$	0.00
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,084,037.95
5.	DROP Lumpsum	\$	98,179.90
6.	DROP Rollover	\$	0.00
TOTAL		\$	6,526,843.35

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

The following Consent Agenda items 2017-06-(04-07) were verified with supporting documentation and approved at the Advisory Committee meeting held on June 14, 2017. Vote was unanimous.

2017-06-04CA

Application for Membership

2017-06-05CA

Applications for Survivor Benefits

2017-06-06CA

Applications for Vested Retirement

2017-06-07CA

Applications for DROP

The following Consent Agenda items 2017-06-(08-12) were verified with supporting documentation and received as information at the Advisory Committee meeting held on June 14, 2017.

2017-06-08CA

Application for Time Service Connections

2017-06-09CA

Refund of Pension Contributions

2017-06-10CA

Share Plan Distributions

2017-06-11CA

DROP Participant Termination of Employment

2017-06-12CA

DROP Distributions

VI. EXECUTIVE DIRECTOR'S REPORTS

Timothy H. Johnson

VII. COUNSEL REPORTS

Lawsikia Hodges

VIII. INVESTMENT CONSULTANT REPORTS

Dan Holmes

1. Economic & Capital Market Update – May 31, 2017
2. Flash Report – May 31, 2017
3. Rebalancing Recommendation
Board action requested

IX. OLD BUSINESS

X. NEW BUSINESS

1. Fiscal Year 2018 Budget
Board action requested
2. Form 1 Disclosures

XI. 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.

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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.

SL