

**JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
MEETING AGENDA – JUNE 17, 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

**STAFF**

Beth McCague, Interim Executive Director – Plan Administrator  
Paul Daragjati, Fund Attorney  
Dan Holmes, Summit Strategies – *via video conference*  
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**

Chris Brown, new Trustee as of July 5, 2016

**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:

- Amy B. Coarsey, Retired Police Sergeant
- George R. Grosse, Retired Police Officer
- Jerry C. Green, Retired Police Captain

The Board of Trustees will recite the Pledge of Allegiance.

**PUBLIC SPEAKING PERIOD**

**CONSENT AGENDA - ITEMS 2016-06-(1-11)CA**

**2016-06-1CA MINUTES TO BE APPROVED**

1. Board of Trustee Special Meeting Minutes held on June 7, 2016, Board of Trustee Special Meeting Summary held on May 20, 2016, and Board of Trustee Meeting Summary also held on May 20, 2016. Copies held in the meeting files.

**2016-06-2CA DISBURSEMENTS**

The listed expenditures in DISBURSEMENTS A 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 A**

1. McCague & Co. LLC	\$ 20,605.00
2. Klausner, Kaufman, Jenson & Levinson	\$ 28,748.33
3. Coker, Schickel, Sorenson, Posgay	\$ 8,562.19
4. Lowenstein Sandler LLP	\$ 358.00
5. Brown Advisory	\$ 64,491.58
6. Summit Strategies	\$ 61,466.00
7. Baker-Gilmour	\$ 3,150.00

<b>TOTAL</b>	<b>\$ 187,381.10</b>
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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**

Transaction list of Accounts Payable distributions **\$ 3,687.23**

**2016-06-3CA PENSION DISTRIBUTIONS**

<b>A. June 3, 2016</b>	Regular Gross	\$4,936,614.62
	Regular Lumpsum	\$ 55,884.47
	Regular Rollover	\$2,140.31
	Regular DROP Gross	\$977,499.86
	DROP Lumpsum	0.00
	DROP Rollover	0.00
	<b>TOTAL</b>	<b>\$5,972,139.26</b>

<b>B. May 20, 2016</b>	Regular Gross	\$4,942,760.43
	Regular Lumpsum	0.00
	Regular Rollover	0.00
	Regular DROP Gross	\$977,510.46
	DROP Lumpsum	0.00
	DROP Rollover	0.00
	<b>TOTAL</b>	<b>\$5,920,270.89</b>

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

**2016-06-4CA APPLICATION FOR MEMBERSHIP**

**CLEARED & UNRESTRICTED (POLICE)**

1. HAMPTON, Dennis W.
2. MATTHEWS, Traven F.
3. RIVERA-MARRERO, Victor E.

4. SWAIN, Zachary A.

**TRUSTEE RULE 13.3 (POLICE)**

5. BOLTON, Brett A.
6. COOK, Dennis M.
7. HACKLEY, Cornelius L.
8. HODGES, Johnny A.
9. PUGH, Axell T.

**2016-06-5CA APPLICATION FOR TIME CONNECTIONS**

1. **KUMM, Alan H.**, Prior Florida Service (2 yrs., 11 mths.). Fire Fighter Engineer.
2. **THOMAS, David**, Prior Florida Service (2yrs., 10 mths.). Fire Lieutenant.

**2016-06-6CA REFUND OF PENSION CONTRIBUTIONS**

1. **ANDRUSZKIEWICZ, Anthony J.**, refund of pension contributions. Police Officer.
2. **BORISADE, Akinyemi A.**, refund of pension contributions. Police Officer.
3. **BOYD, Adam R.**, refund of pension contributions. Police Officer.
4. **REEVES, James E.**, refund of pension contributions. Fire Fighter.

**2016-06-7CA APPLICATION FOR TIME SERVICE RETIREMENT**

1. **DAVIS, Mary C.**, date of retirement June 3, 2016. Police Officer

**2016-06-8CA APPLICATION FOR VESTED RETIREMENT**

1. **RICKS, Christopher E.**, date of vesting June 3, 2016, to be placed on pension June 2, 2028. Police Officer

**2016-06-9CA APPLICATION FOR DROP**

**FIRE**

1. GLOVER JR., Ernest

2. HARROLD, Andrew C.
3. MIZERAS, Bradley S.
4. ODOM, Roderick O.
5. PICKETT, John M.
6. REICHARD, Richard A.
7. STROUD, Robert P.
8. YOUNGER, Christopher L.

**POLICE**

9. CARTER, Roxanne J.
10. GARCIA, Jon R.
11. JOHNSON, Michael B.
12. LEDERMAN, Jason E.
13. MADDOX, Eric D.
14. PACHECO III, Victor M.
15. PREVOST, John T.

**2016-06-10CA DROP PARTICIPANT TERMINATION OF EMPLOYMENT**

*Attachment listing all DROP PARTICIPANTS – attachment*

**2016-06-11CA DROP DISTRIBUTIONS**

*Attachment listing all DROP DISTRIBUTIONS – attachment*

**OLD BUSINESS**

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

**PREVIOUS APPROVED UNDER TRUSTEE RULE 13.3 NOW CLEARED & UNRESTRICTED**

3. GREGERSON, Timothy W. (Police)

**2016-05-9CA DROP DISTRIBUTIONS – **CORRECTION****

SENERFITT, MARTIN L.	\$ 491,545.81	\$ <del>346,545.18</del> \$ 344,025.88	Y	20.0		N
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**2015-11-5** Correction for effective date of Independent Contractor Agreement for Beth McCague from May 31, 2016 to June 1, 2016

**2016-01-7** Fiduciary Liability Insurance Proposal - *attachment*

**2016-04-5** Amendment to lease for the Office of Regional Criminal Conflict and Civic Regional Council

**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

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

**NEW BUSINESS – ITEMS 2016-06-(1-14)**

**2016-06-1** Ordinance clarification on purchase of time Group 1/Group II – *Steve Durden*

**2016-06-2** Request to Attorney General Pam Bondi – *attachment*

- (a) Board of Trustees letter
- (b) Response from Attorney General Pam Bondi

**2016-06-3** Dr. Trevor Green contract – *attachment*

**2016-06-4** Contract for Votenet Solutions – *attachment*

**2016-06-5** Analysis of DROP Enrollment Statistics – *attachment*

**FINANCIAL/INVESTMENT REPORTS**

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

**2016-06-6** Budget for FY2016/2017 – *discussion w Devin Carter*

**2016-06-7** Northern Trust updated account for authorized signatures – *attachment*

**2016-06-8** JP Morgan fee schedule – *attachment*

**2016-06-9** Summit – Monthly Economic & Capital Market Update – May, 2016 – *attachment*

**2016-06-10** Summit – Flash Report – May, 31, 2016 – *attachment*

Police and Fire Pension Fund  
Board of Trustees  
Meeting Agenda  
June 17, 2016

**2016-06-11** Summit International Equity Search - *attachment*

**2016-06-12** Summit Transition Plan Summary - *attachment*

**2016-06-13** Summit Terminated vs. Replacement Manager Performance Comparison –  
*attachment*

**SECURITIES LITIGATION**

**2016-06-14** Tailored Brands retainer agreement with Bernstein Liebhard – *attachment*

**ADMINISTRATIVE REPORTS**

**2016-06-15** Beth McCague, Interim Executive Director update on pending projects

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

DRAFT