

**JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
MEETING AGENDA – SEPTEMBER 16, 2016  
RICHARD “DICK” COHEE BOARD ROOM**

**PPFF MISSION STATEMENT:**

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

**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.

**PRESENT**

Lt. Richard Tuten III, Board Chair  
Richard Patsy, Board Secretary  
Chris Brown, Trustee  
Willard Payne, Trustee  
William Scheu, Trustee – *via video conference call*

**STAFF**

Timothy H. Johnson, Executive Director – Plan Administrator  
Beth McCague, Consultant  
Paul Daragjati, Fund Attorney  
Dan Holmes, Summit Strategies – *via video conference call*  
Devin Carter, Chief Financial Officer  
Debbie Manning, Executive Assistant  
Denice Taylor, AAA Reporters

**EXCUSED**

**CITY REPRESENTATIVES INVITED**

Anna Brosche, City Council Liaison  
Joey Greive, Fund Treasurer  
Steve Durden, Office of General Counsel

**GUESTS**

Dr. Trevor Greene, Fund Medical Director, Drs. Baker & Gilmour

**I. CALL TO ORDER**

The Board of Trustees will recite the Pledge of Allegiance.

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

Bryant R. Mickler, Retired Police Lieutenant  
Gregory E. Clayton, Retired Detective  
Ovid B. Walton Jr., Retired Firefighter Engineer  
Dennis C. Wilson, Retired Firefighter Engineer

**III. PUBLIC SPEAKING PERIOD**

**IV. CONSENT AGENDA - ITEMS 2016-09-(1-13)CA**

**2016-09-1CA MEETING SUMMARY APPROVED**

1. Meeting summary and final transcript of the Board of Trustee meeting held on August 12, 2016. Copies held in the meeting files.

**2016-09-2CA 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	\$ 23,430.00
2. Acadian Asset Management	\$ 233,391.00
3. Pinnacle Associates LTD	\$ 164,743.00
4. Drs. Baker & Gilmour MD PA	\$ 1,600.00
5. Klausner, Kaufman, Jenson & Levinson	\$ 17,528.00
6. Summit Strategies	\$ 61,466.00
7. EFL Associates	\$ 6,759.68
<b>TOTAL</b>	<b>\$ 508,917.68</b>

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 **\$ 84,703.43**

**2016-09-3CA PENSION DISTRIBUTIONS**

<b>A. September 9, 2016</b>	Regular Gross	\$5,004,647.08
	Regular Lumpsum	\$0.00
	Regular Rollover	\$0.00
	Regular DROP Gross	\$1,006,367.00
	DROP Lumpsum	\$0.00
	DROP Rollover	\$0.00
	<b>TOTAL</b>	<b>\$6,011,014.08</b>

<b>B. August 26, 2016</b>	Regular Gross	\$5,009,048.11
	Regular Lumpsum	\$15,822.67
	Regular Rollover	\$0.00
	Regular DROP Gross	\$1,005,679.64
	DROP Lumpsum	\$264,619.42
	DROP Rollover	\$0.00
	<b>TOTAL</b>	<b>\$6,295,169.84</b>

<b>C. August 12, 2016</b>	Regular Gross	\$5,005,471.13
	Regular Lumpsum	\$53,697.41
	Regular Rollover	\$0.00
	Regular DROP Gross	\$1,006,426.83
	DROP Lumpsum	\$0.00
	DROP Rollover	\$0.00
	<b>TOTAL</b>	<b>\$6,065,595.37</b>

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

**2016-09-4CA APPLICATION FOR SURVIVOR BENEFITS** - *Items 1-5 were approved at the Advisory Committee meeting held on September 14, 2016. Vote was unanimous.*

1. **BRACKETT, Annette W.**, widow of Edward C. Brackett Sr. who passed away on August 6, 2016, bi-weekly gross pension benefit of \$2,083.94.
2. **STARLING, Mildred**, widow of Joseph E. Starling who passed away on April 14, 2016, bi-weekly gross pension benefit of \$474.62.
3. **WALTON, Lydia P.**, widow of Ovid B. Walton Jr. who passed away on August 23, 2016, bi-weekly gross pension benefit of \$533.87.
4. **WILSON, Helen M.**, widow of Dennis C. Wilson who passed away on August 13, 2016, bi-weekly gross pension benefit of \$1,708.33.
5. **ZAFFINO, Nicole**, widow of James T. Costner Jr. who passed away on July 7, 2016, bi-weekly gross pension benefit of \$968.21.

**2016-09-5CA APPLICATION FOR TIME CONNECTIONS**

1. **ALLEN, Matthew W.**, Prior Wartime Military Service (2 yrs.), \$16,993.73. Fire Fighter
2. **CALLAHAN, Troy L.**, Prior Wartime Military Service (2 yrs.), \$24,225.74. Police Officer
3. **YORKTON, Troy D.**, Prior Wartime Military Service (2 yrs.), \$21,353.25. Police Officer

**2016-09-6CA APPLICATION FOR VESTED RETIREMENT** - *Item 1 was approved at the Advisory Committee meeting held on September 14, 2016. Vote was unanimous.*

1. **BRIDGES, Scott K.**, date of vesting June 21, 2016, to be placed on pension January 19, 2025 at the rate of \$1,622.51. Police Officer

**2016-09-7CA REFUND OF PENSION CONTRIBUTIONS**

1. **LANE-BERRY, Ladarius A.**, refund of pension contributions in the amount of \$5,979.41. Fire Fighter
2. **TAMARGO JR., Jorge A.**, refund of pension contributions in the amount of \$5,869.10. Police Officer

3. **WILLIAMS JR., Eugene E.**, refund of pension contributions in the amount of \$3,974.16. Police Officer

**2016-09-8CA SHARE PLAN DISTRIBUTION**

1. **MIZERAS, Bradley S.**, refund of \$1,500.65
2. **RICE, Eric B.**, refund of \$1,500.65
3. **WYSE, Randall W.**, refund of \$1,500.65

**2016-09-9CA APPLICATION FOR DROP** – *Approved at the Advisory Committee meeting held on September 14, 2016. Vote was unanimous*

**FIRE:**

BINDER, Michael A.	11572
DOSHIER, Anthony F.	11577
ELLISON, Tracy M.	11552
HUBER, Stephen M.	11339
THOMAS, David	11448
TUTEN III, Richard H.	11531
WHITE, Clifton E.	11451

**POLICE:**

BAKER, David B.	7436
BATROUS, David J. <i>withdrew</i>	5615
CALLAHAN, Trudy L.	7257
CATIR, David W.	5697
CREWS, David L.	7443
FEACHER, Roderic D.	5888
GIBSON, Annmarie	7446
GRAHAM, Gloria A.	6159
JOHNSON, William M.	6559
NEMETH, Mathew S.	6038
PELLOT, Dennis E.	5763
PENN, James T.	5765
PFISTER, Shannon L.	5972
SMITH, Bradley R.	5800
SNYDER, Gary M.	6028
VILLABROZA, Glenn G.	6597

**2016-09-10CA DROP PARTICIPANT TERMINATION OF EMPLOYMENT**

1. **GOODIN, Karen R.**, DROP commencement date of January 20, 2012, termination of employment date effective August 12, 2016, with a monthly retirement base of 3,270.60. Police Officer
2. **ROYAL, Jason C.**, DROP commencement date of April 27, 2012, termination of employment date effective August 26, 2016, with a monthly retirement base of base of \$3,275.51. Police Officer

**2016-09-11CA DROP DISTRIBUTIONS**

1. **GOODIN, Karen R.**, a portion of her DROP account \$30,000 paid to her lump sum; the balance of her DROP account \$200,715.44 paid to her over the next 35.1 years.
2. **ROYAL, Jason C.**, the entire value of his DROP account \$218,248.60 paid to him over the next 49.5 years.

**2016-09-12CA 2015 ANNUAL REPORT TO THE DIVISION OF RETIREMENT –**

**APPROVAL LETTER**

**2016-09-13CA ANALYSIS OF DROP ENROLLMENT STATISTICS**

**FY1999 TO OCT FY2017**

**V. EXECUTIVE DIRECTOR'S REPORT – *Tim Johnson***

- **MONTHLY STATUS REPORT**

**VI. COUNSEL REPORTS**

**2016-07-2** CSO right to purchase – *Steve Durden*

**2016-09-1** Legal report – *Paul Daragjati*

**VII. INVESTMENT CONSULTANT REPORTS – *Dan Holmes w Summit***

**2016-09-2** - Summit Monthly Economic & Capital Market Update – August 2016

**2016-09-3** - Summit Flash Report – August 31, 2016

**2016-09-4** - Authorization to transfer funds

**VIII. OLD BUSINESS** – *Devin Carter*

**2016-06-6** – Budget revision

**IX. NEW BUSINESS** – *Devin Carter*

**2016-09-5** - **NT VALUATION SUPPORT SERVICES AGREEMENT**

**X. ADJOURNMENT**

**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.

**ADDITIONAL ITEMS MAY BE ADDED/CHANGED PRIOR TO MEETING**