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**JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
MEETING AGENDA – NOVEMBER 15, 2018 – 9:30AM  
RICHARD “DICK” COHEE BOARD ROOM**

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**PRESENT**

Lt. Chris Brown, Chair  
Willard Payne, Secretary  
Cpt. Michael Lynch, Trustee  
Nawal McDaniel, Trustee  
Richard Patsy, Trustee

**CITY REPRESENTATIVES INVITED**

Greg Anderson, City Council Liaison

**STAFF**

Timothy H. Johnson, Executive Director – Plan Administrator  
Steve Lundy, Assistant Plan Administrator  
Kevin Grant, Finance Manager  
Chuck Hayes, Pension Benefits Manager  
Randall Barnes, Fund Treasurer  
Lawsikia Hodges, Office of General Counsel  
Bob Sugarman, Fund Counsel  
Wilshire Associates Designee – via Webex

**MEETING CONVENED**

**MEETING ADJOURNED**

NOTICE: Any person requiring a special accommodation to participate in the meeting because of disability shall contact Steve Lundy, Assistant Plan Administrator 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.

An audio recording of this meeting is available upon request. Contact the Jacksonville Police and Fire Pension Fund Custodian of Public Records, Maria Young at [MariaY@coj.net](mailto:MariaY@coj.net) or (904) 255-8950 to make a Public Records Request.

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**I. PLEDGE OF ALLEGIANCE**

**II. MOMENT OF SILENCE**

John E. Danson, Retired Police Director  
James C. Davis Sr., Retired Police Officer  
Odell Norris, Retired Firefighter

**III. PUBLIC SPEAKING PERIOD**

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**IV. CONSENT AGENDA – ITEMS 2018-11-(01-10)CA**  
***Board action requested***

**2018-11-01CA**

*Meeting Summaries Approved*

1. Board of Trustees Meeting – October 18, 2018
2. Board of Trustees & FIAC Manager Update – October 26, 2018
3. Board of Trustees & FIAC Manager Update – November 5, 2018
4. Board of Trustees Special Meeting – November 8, 2018

**2018-11-02CA**

*Disbursements*

*The listed expenditures in DISBURSEMENTS A & B have been reviewed and deemed payable. The Police and Fire Pension Fund Finance Manager certifies that they are proper and in compliance with the appropriated budget. Transaction lists attached.*

**Disbursements A**

*10-01-2018 thru 10-31-2018*

|    |                             |           |                     |
|----|-----------------------------|-----------|---------------------|
| 1. | Loomis, Sayles & Company    | \$        | 86,309.09           |
| 2. | The Northern Trust Company  | \$        | 30,016.36           |
| 3. | Sawgrass Asset Management   | \$        | 61,200.97           |
| 4. | Tortoise Capital Advisors   | \$        | 106,791.26          |
| 5. | J.P. Morgan                 | \$        | 373,819.21          |
| 6. | Thompson, Siegel & Walmsley | \$        | 37,831.52           |
| 7. | Harvest Fund Advisors       | \$        | 112,377.89          |
| 8. | Eagle Capital Management    | \$        | 470,338.52          |
| 9. | Pinnacle Associates         | \$        | 138,912.00          |
|    | <b>TOTAL</b>                | <b>\$</b> | <b>1,417,596.82</b> |

**Disbursements B**

*10-01-2018 thru 10-31-2018*

|    |   |           |                  |
|----|---|-----------|------------------|
| 1. | <u>Transaction list of Accounts Payable distributions</u> | <b>\$</b> | <b>35,388.18</b> |
| 2. | <u>Transaction list of Accounts Receivables</u>           | <b>\$</b> | <b>61,099.14</b> |

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**2018-11-03CA**

*Pension Distributions*

**A. October 5, 2018**

|              |                    |           |                     |
|--------------|--------------------|-----------|---------------------|
| 1.           | Regular Gross      | \$        | 5,711,834.00        |
| 2.           | Regular Lumpsum    | \$        | 0.00                |
| 3.           | Regular Rollover   | \$        | 0.00                |
| 4.           | Regular DROP Gross | \$        | 1,191,713.70        |
| 5.           | DROP Lumpsum       | \$        | 142,577.47          |
| 6.           | DROP Rollover      | \$        | 0.00                |
| <b>TOTAL</b> |                    | <b>\$</b> | <b>7,046,125.17</b> |

**B. October 19, 2018**

|              |                    |           |                     |
|--------------|--------------------|-----------|---------------------|
| 1.           | Regular Gross      | \$        | 5,737,760.15        |
| 2.           | Regular Lumpsum    | \$        | 0.00                |
| 3.           | Regular Rollover   | \$        | 0.00                |
| 4.           | Regular DROP Gross | \$        | 1,203,774.21        |
| 5.           | DROP Lumpsum       | \$        | 341,442.03          |
| 6.           | DROP Rollover      | \$        | 0.00                |
| <b>TOTAL</b> |                    | <b>\$</b> | <b>7,282,976.39</b> |

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

*The following Consent Agenda items 2018-11-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on November 7, 2018. Vote was unanimous. Meeting Summary attached.*

**2018-11-04CA**

*Application for Survivor Benefits*

**2018-11-05CA**

*Application for Vested Retirement*

**2018-11-06CA**

*Application for Time Service Connections*

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*The following Consent Agenda items 2018-11-(07-09CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on November 7, 2018. Meeting Summary attached.*

**2018-11-07CA**

*Share Plan Distributions*

**2018-11-08CA**

*DROP Participant Termination of Employment*

**2018-11-09CA**

*DROP Distributions*

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**2018-11-10CA**

Educational Opportunities

1. **Bi-Monthly Ethics Training for Boards & Commissions – COJ**  
December 6, 2018 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor  
  
(RSVP with Kirby Oberdorfer at [koberdorfer@coj.net](mailto:koberdorfer@coj.net) or 904-630-4747)

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**V. EXECUTIVE DIRECTOR'S REPORT**

*Timothy H. Johnson*

1. **2016 Chapter Funds Update – Share Plan Distribution**  
*Chuck Hayes*
2. **Wilshire Associates Contract – Handout**  
***Board action requested***
3. **Annual Retiree Pension Bonus**  
***Board action requested***
4. **2019 PFPF Calendar**

**VI. COUNSEL REPORTS**

*Lawsikia Hodges & Bob Sugarman*

1. **Litigation Summary Update**

**VII. INVESTMENT CONSULTANT REPORTS**

*Wilshire Designee*

1. **Capital Markets Overview**
2. **Investment Performance Review – September 30, 2018 (Summit Strategies)**

**VIII. COUNCIL LIAISON UPDATE**

**IX. OLD BUSINESS**

1. **Statement of Investment Policy – HANDOUT**  
***Board action requested***

**X. NEW BUSINESS**

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XI. **SHADE MEETING**

XII. **RESUME BOARD OF TRUSTEES MEETING**

XIII. **UPCOMING MEETINGS**

1. **Board of Trustees**  
*Friday, December 21<sup>st</sup>, 2018 at 9:00AM*

XIV. **ADJOURNMENT**

*The next regular meeting will be held Friday, December 21, 2018 at 9:00AM.*