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**JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
MEETING AGENDA – JANUARY 18, 2019 – 9:00AM  
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

**GUESTS**

**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  
Alex Ford, Wilshire Associates – via Webex  
David Lindberg, Wilshire Associates – via Webex  
Pete Strong, Fund Actuary  
Bob Sugarman, Fund Counsel – 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**

Lawton G. Taylor Sr., Retired Police Officer

**III. PUBLIC SPEAKING PERIOD**

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**IV. CONSENT AGENDA – ITEMS 2019-01-(01-09)CA**

***Board action requested***

**2019-01-01CA**

*Meeting Summaries Approved*

1. Board of Trustees Meeting – November 15, 2018 (Revised)
2. Board of Trustees Meeting – December 21, 2018

**2019-01-02CA**

*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**

*12-01-2018 thru 12-31-2018*

1.	Pinnacle Associates	\$	138,886.00
2.	Loomis, Sayles & Co.	\$	123,689.12
3.	Harvest Fund Advisors	\$	103,898.49
4.	Comercia Bank	\$	167,184.74
5.	Summit Strategies Group	\$	20,489.00
	<b>TOTAL</b>	<b>\$</b>	<b>554,147.35</b>

**Disbursements B**

*12-01-2018 thru 12-31-2018*

1.	Transaction list of Accounts Payable distributions	\$	<b>48,128.83</b>
2.	Transaction list of Accounts Receivables	\$	<b>57,124.34</b>

**2019-01-03CA**

*Pension Distributions*

**A. December 14, 2018**

1.	Regular Gross	\$	7,993,948.45
2.	Regular Lumpsum	\$	4,927.19

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3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,201,204.73
5.	DROP Lumpsum	\$	122,331.90
6.	DROP Rollover	\$	0.00
<b>TOTAL</b>		<b>\$</b>	<b>9,322,412.27</b>

**B. December 28, 2018**

1.	Regular Gross	\$	5,721,832.59
2.	Regular Lumpsum	\$	79,004.23
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,190,024.69
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	0.00
<b>TOTAL</b>		<b>\$</b>	<b>6,990,861.51</b>

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

The following Consent Agenda items 2019-01-(04-05CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on January 9, 2019. Vote was unanimous. Meeting Summary attached.

**2019-01-04CA**

Application for Survivor Benefits

**2019-01-05CA**

Application for Time Service Connections

The following Consent Agenda items 2019-01-(06-08CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on January 9, 2019. Meeting Summary attached.

**2019-01-06CA**

Refund of Pension Contributions

**2019-01-07CA**

DROP Participant Termination of Employment

**2019-01-08CA**

DROP Distributions

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**2019-01-09CA**

Educational Opportunities

1. **Bi-Monthly Ethics Training for Boards & Commissions – COJ**  
February 28, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor  
April 25, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor  
June 27, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor  
August 22, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor  
October 24, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor  
December 5, 2019 – 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)

2. **Chief Officers Summit – NCPERS**  
June 13-14, 2019, Chicago, Illinois

<https://www.ncpers.org/cos>

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**V. EXECUTIVE DIRECTOR'S REPORT**

*Timothy H. Johnson*

1. **Online Retirees Portal Demonstration**  
*Chuck Hayes*

**VI. COUNSEL REPORTS**

*Lawsikia Hodges & Pedro Herrera*

1. **Litigation Summary Update**
2. **Reemployed Pensioners Update**

**VII. INVESTMENT CONSULTANT REPORTS**

*David Lindberg & Alex Ford*

1. **Capital Markets Review** – December 31, 2018

**VIII. ACTUARY REPORT**

***Board action requested***

1. **Actuarial Valuation Report as of October 1, 2018 – Draft**  
*Pete Strong*

**IX. COUNCIL LIAISON UPDATE**

**X. OLD BUSINESS**

**XI. NEW BUSINESS**

**XII. UPCOMING MEETINGS**

1. **Board of Trustees**  
*Friday, February 22, 2019 at 9:00AM*

**XIII. ADJOURNMENT**