MEETING AGENDA – JANUARY 18, 2019 – 9:00AM
RICHARD “DICK” COHEE BOARD ROOM

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

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
Lawskia Hodges, Office of General Counsel

CITY REPRESENTATIVES INVITED
Greg Anderson, City Council Liaison

GUESTS
Bob Sugarman, Fund Counsel – via Webex

MEETING CONVENED

MEETING ADJOURNED

I. PLEDGE OF ALLEGIANCE

II. MOMENT OF SILENCE

Lawton G. Taylor Sr., Retired Police Officer

III. PUBLIC SPEAKING PERIOD

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 or (904) 255-8950 to make a Public Records Request.
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

TOTAL $ 554,147.35

Disbursements B
12-01-2018 thru 12-31-2018

1. Transaction list of Accounts Payable distributions $ 48,128.83
2. Transaction list of Accounts Receivables $ 57,124.34

2019-01-03CA
Pension Distributions

A. December 14, 2018

1. Regular Gross $ 7,993,948.45
2. Regular Lumpsum $ 4,927.19
3. Regular Rollover $ 0.00
4. Regular DROP Gross $ 1,201,204.73
5. DROP Lumpsum $ 122,331.90
6. DROP Rollover $ 0.00

TOTAL $ 9,322,412.27

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

TOTAL $ 6,990,861.51

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
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 or 904-630-4747)

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

   [https://www.ncpers.org/cos](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

The next regular meeting will be held Friday, February 22, 2019 at 9:00AM.