



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, January 19, 2018

9:00 A.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202
Richard "Dick" Cohee Board Room

The next regular Board of Trustees meeting will be held February 16, 2018 at 9:00 A.M.

Board of Trustees

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

City Representatives Invited

Greg Anderson, City Council Liaison

Staff

Timothy H. Johnson, Executive Director- Plan Administrator
Steve Lundy, Assistant Plan Administrator
Joey Greive, Fund Treasurer
Lawsikia Hodges, Office of General Counsel
Dan Holmes, Summit Strategies – via Webex
Pete Strong, Fund Actuary
Bob Sugarman, Pension Counsel- via Webex

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.

Agenda

- I. Call To Order
- II. Pledge of Allegiance
- III. Moment of Silence Will Be Observed For The Following Deceased Members:

Miles R. Bowers, Retired Fire Chief
Christian C. Jakob, Retired Police Officer

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IV. Election of Officers
Board action requested

1. Board Chair
2. Board Secretary

V. Public Speaking

VI. Consent Agenda Items 2018-01-(01-10)CA – *Board action requested*

2018-01-01CA - Meeting Summaries to be Approved

1. Meeting Summary of the Board of Trustees Meeting held December 15, 2017. Copies held in the meeting files.
2. Meeting Transcript of the Board of Trustees Meeting held December 15, 2017. Copies held in the meeting files.

2018-01-02CA 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 available upon request.

DISBURSEMENTS A

12-1-2017 thru 12-31-2017

1. Summit Strategies Group	\$	61,466.00
2. ACCESS	\$	19,890.35
3. GRS	\$	39,157.00
4. Baker-Gilmour Cardiovascular	\$	250.00
5. Thompson Siegel & Walmsley LLC	\$	44,218.64
6. The Northern Trust Company	\$	14,425.80
Total	\$	179,407.79

DISBURSEMENTS B

12-01-2017 thru 12-31-2017

1. Accounts Payable Distributions	\$	11,786.66
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2018-01-03CA Pension Distributions

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

December 1, 2017

1. Regular Gross	\$	7,596,767.43
2. Regular Lumpsum	\$	115.73
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,147,276.32
5. DROP Lumpsum	\$	202,777.77
6. DROP Rollover	\$	0.00
Total	\$	8,946,937.25

December 15, 2017

1. Regular Gross	\$	5,465,722.76
2. Regular Lumpsum	\$	72,973.25
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,148,164.16
5. DROP Lumpsum	\$	6,250.00
6. DROP Rollover	\$	0.00
Total	\$	6,693,110.17

December 29, 2017

1. Regular Gross	\$	5,462,274.73
2. Regular Lumpsum	\$	1,058.28
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,148,522.32
5. DROP Lumpsum	\$	10,000.00
6. DROP Rollover	\$	0.00
Total	\$	6,621,855.33

The following Consent Agenda items 2018-01-(04-05CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on January 10, 2018. Vote was unanimous:

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[2018-01-04CA](#)

Application for Survivor Benefits

[2018- 01-05CA](#)

Application for Time Service Connections

The following Consent Agenda items 2018-01-(06-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on January 10, 2018:

[2018-01-06CA](#)

Refund of Pension Contributions

[2018-01-07CA](#)

Share Plan Distributions

[2018-01-08CA](#)

DROP Participant Termination of Employment

[2018-01-09CA](#)

DROP Distributions

[2018-01-10CA](#)

DROP Distributions for Survivor

VII. Executive Director's Report
Timothy H. Johnson

VIII. Counsel Reports
Lawsikia Hodges

1. **DROP Retroactive Benefits Study**
(Do Members have a right to object to accrued benefit changes?)
2. **Ordinance 2017-759**

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Reemployed Pensioners

3. **Chapter Funds Grievance Update**

4. **Securities Litigation**

Davita – Certification and Authorization of Lead Plaintiff

IX. Investment Consultant Reports

Dan Holmes

1. **Economic & Capital Market Update – December 31, 2017**

2. **Flash Report – December 31, 2018**

3. **Index Report – December 31, 2018**

X. Council Liaison Update

Greg Anderson

XI. Old Business

XII. New Business

1. **Actuarial Valuation Report as of October 1, 2017 – Draft**

Board Action Requested

Pete Strong

2. **Authorized Signatures**

Board Action Requested

XIII. Next Scheduled Meetings

Friday, February 16th, 2018 at 9:00AM

XIV. Adjournment