PRESENT

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

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, Sugarman & Susskind, Pension Counsel – via webex

CITY REPRESENTATIVES INVITED

Greg Anderson, City Council Liaison

GUESTS

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

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

Miles R. Bowers, Retired Fire Chief
Christian C. Jakob, Retired Police Officer
IV. ELECTION OF OFFICERS
   Board Action Requested

   1. Board Chair
   2. Board Secretary

V. PUBLIC SPEAKING PERIOD

VI. CONSENT AGENDA – ITEMS 2018-01-(01-10)CA
   Board Action Requested

2018-01-01CA
Meeting Summary & Transcript 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

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Summit Strategies Group</td>
<td>$61,466.00</td>
</tr>
<tr>
<td>2. ACCESS</td>
<td>$19,890.35</td>
</tr>
<tr>
<td>3. GRS</td>
<td>$39,157.00</td>
</tr>
<tr>
<td>4. Baker-Gilmour Cardiovascular</td>
<td>$250.00</td>
</tr>
<tr>
<td>5. Thompson, Siegel &amp; Walmsley LLC</td>
<td>$44,218.64</td>
</tr>
<tr>
<td>6. The Northern Trust Company</td>
<td>$14,425.80</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$179,407.79</strong></td>
</tr>
</tbody>
</table>
Disbursements B
12-1-2017 thru 12-31-2017

1. Transaction list of Accounts Payable distributions $ 11,786.66

2018-01-03CA
Pension Distributions

A. 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

B. 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

C. 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

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

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:

2018-01-04CA
Application for Survivor Benefits

2018-01-05CA
Applications 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 Survivors

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
   Reemployed Pensioners

3. Chapter Funds Grievance Update

4. Securities Litigation
   DaVita – Certification and Authorization of Lead Plaintiff

IX. INVESTMENT CONSULTANT REPORTS
Dan Holmes


2. Flash Report – December 31, 2017

3. Index Report – December 31, 2017

X. COUNCIL LIAISON UPDATE
Greg Anderson

XI. OLD BUSINESS

XII. NEW BUSINESS

   Board Action Requested
   Pete Strong

2. Authorized Signatures
   Board Action Requested

XIII. NEXT SCHEDULED MEETING
Friday February 16th, 2018 at 9:00AM

XIV. ADJOURNMENT

NOTES:

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.

SL