



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, February 16, 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 March 16, 2018 at 9:00 A.M.

Board of Trustees

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
Joey Greive, Fund Treasurer
Lawsikia Hodges, Office of General Counsel
Dan Holmes, Summit Strategies – via Webex
Pete Strong, Fund Actuary – via Webex
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:

John W. Claxton, retired Firefighter Engineer
Carl R. Hough, retired Fire Lieutenant

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William J. Palmer, retired Fire Captain
James A. Reagor Jr., retired Fire Lieutenant
Jai-Keria K. Rasul, active Police Officer
Eric B. Rice, retired Firefighter
William R. Stull, retired Police Sergeant

IV. Public Speaking

V. Consent Agenda Items 2018-02-(01-11)CA – *Board action requested*

2018-02-01CA - Meeting Summaries to be Approved

1. Summary to the Regular Board of Trustees Meeting of Friday, January 19, 2018. Copies held in the meeting files.
2. Summary to Board of Trustees Workshop of Friday, January 19, 2018. Copies held in the meeting files.

2018-02-02CA 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

1-1-2018 thru 1-31-2018

1. DCT Reporting	\$	545.00
2. Sawgrass Asset Management	\$	50,068.53
3. GRS	\$	11,104.00
4. The Northern Trust Company	\$	10,684.37
5. Loomis Sayles	\$	121,576.53
6. VoteNet Solutions	\$	4,616.47
7. Harvest Fund Advisors	\$	96,418.06
8. Thompson Siegel & Walmsley	\$	36,818.05
9. Michael Givens	\$	14,500.00
10. Eagle Capital Management	\$	412,001.24
11. Carr, Riggs & Ingram, LLC	\$	15,000.00
12. Tortoise Capital Advisors	\$	95,955.56
Total	\$	869,287.81

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DISBURSEMENTS B

1-01-2018 thru 1-31-2018

1. Accounts Payable Distributions \$ **18,388.68**

2018-02-03CA Pension Distributions

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

January 12, 2018

1. Regular Gross	\$	5,641,243.39
2. Regular Lumpsum	\$	53,615.43
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,158,829.79
5. DROP Lumpsum	\$	272,803.85
6. DROP Rollover	\$	129,972.98
Total	\$	7,256,465.44

January 26, 2018

1. Regular Gross	\$	5,645,074.72
2. Regular Lumpsum	\$	16,715.78
3. Regular Rollover	\$	10,488.56
4. Regular DROP Gross	\$	1,272,614.75
5. DROP Lumpsum	\$	588,213.36
6. DROP Rollover	\$	255,659.44
Total	\$	7,788,766.61

The following Consent Agenda items 2018-02-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on February 7, 2018. Vote was unanimous.

2018-02-04CA

Application for Survivor Benefits

2018- 02-05CA

Application for Vested Retirement

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[2018-02-06CA](#)

Application for Time Service Connections

The following Consent Agenda items 2018-02-(07-11CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on February 7, 2018.

[2018-02-07CA](#)

Refund of Pension Contributions

[2018-02-08CA](#)

Share Plan Distributions

[2018-02-09CA](#)

DROP Participant Termination of Employment

[2018-02-10CA](#)

DROP Distributions

[2018-02-11CA](#)

DROP Distributions for Survivor

VI. Executive Director's Report
Timothy H. Johnson

VII. Counsel Reports
Lawsikia Hodges

1. **Chapter Funds Grievance Update**
Share Plan Implications
2. Retroactive Benefits Opinion - Handout

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VIII. Investment Consultant Reports

Dan Holmes

1. **Preliminary Flash Report – January 31, 2018**
2. **Economic & Capital Market Update – January 31, 2018**
3. **Investment Performance Review – December 31, 2017**

IX. Council Liaison Update

Greg Anderson

X. Old Business

1. **Smoothing Analysis**

Pete Strong

2. **2017-07-02CA Disbursements B – 6/1/2017 thru 6/30/2017 – Correction**
Board action requested

Transaction list of Accounts Payable distributions \$ 12,520.98

XI. New Business

XII. Next Scheduled Meetings

Friday March 16th, 2018 at 9:00AM

XIII. Adjournment