



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, February 17, 2023

9:00 A.M.

City of Jacksonville Police and Fire Pension Fund  
1 West Adams Street Suite 100, Jacksonville, FL 32202

The next regular Board of Trustees meeting will be held Friday, March 24, 2023 at 9:00 A.M.

### Board of Trustees

Chief Chris Brown, Chair  
Nawal McDaniel, Secretary  
Mia Jones  
Cpt. Michael Lynch  
Terry Wood

### Fund Staff

Timothy H. Johnson, Executive Director – Plan Administrator  
Steve Lundy, Deputy Director  
Kevin Grant, Finance Manager

### Invited Guests

Paul Barrett, Fund Treasurer  
Jordan Cipriani, RVK, Investment Consultant  
Lawsikia Hodges, Office of General Counsel  
Spencer Hunter, RVK, Investment Consultant  
Bob Sugarman, Fund Counsel  
Jim Voytko, RVK, Investment Consultant  
Randy White, City Council Liaison

### Notice

#### **ZOOM VIRTUAL MEETING INFORMATION** **(TRUSTEES MUST ATTEND LIVE FOR QUORUM)**

LINK: <https://zoom.us/j/9196583095?pwd=b1dxcjNmL1NQbDVPWnBuemYyUEJjQT09>

Meeting Password: **PFPF2020**

BY PHONE:

Dial: **1 (646) 558-8656**

Or: **1 (833) 548-0282** (Toll Free)

Meeting ID: **919 658 3095**

Meeting Passcode: **16633070**

**NOTICE:** Meeting Agendas and Summaries are available on our website at [jaxpfpf.coj.net](http://jaxpfpf.coj.net). For additional meeting documents, please contact Steve Lundy, Custodian of Public Records for the City of Jacksonville Police and Fire Pension Fund at 904-255-7373 or [SLundy@coj.net](mailto:SLundy@coj.net) to file a public records request.

Pursuant to the American with Disabilities Act, accommodations for persons with disabilities are available upon request. Please allow 1-2 business days notification to process; last minute requests will be accepted, but may not be possible to fulfill. Please contact Disabled Services Division at: V(904) 630-4940, TTY-(904) 630-4933. 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.

City of Jacksonville Police and Fire Pension Fund  
Agenda to the Regular Board of Trustees Meeting of  
Friday, February 17, 2023  
9:00 A.M.

Agenda

- I. Pledge of Allegiance
- II. Invocation
- III. Moment of Silence

Steven E. Foster, Retired Police Officer  
James M. High, Retired Firefighter  
Hugh Ruhlman, Retired Police Officer

- IV. Public Speaking
- V. Consent Agenda Items 2023-02-(01-11)CA – *Action requested*

*2023-02-01CA Meeting Summaries to be Approved*

- 1. Summary to the Board of Trustees Meeting of January 20, 2023

*2023-02-02CA 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**

01-01-2023 thru 01-31-2023

1. Loomis Sayles (1)	\$	94,077.72
2. Sawgrass Asset Management	\$	95,000.00
3. Loomis Sayles (2)	\$	114,797.50
4. J.P. Morgan	\$	483,582.32
5. Thompson, Siegel & Walmsley	\$	33,554.71
6. RVK, Inc.	\$	67,315.00
7. The Northern Trust Company	\$	81,149.62
<b>Total</b>	<b>\$</b>	<b>969,476.87</b>

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**DISBURSEMENTS B**

01-01-2023 thru 01-31-2023

1. Accounts Payable Distributions	\$	141,809.41
2. Accounts Receivables	\$	54,362.70

*2023-02-03CA Pension Distributions*

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

**January 6, 2023**

1. Regular Gross	\$	7,241,118.17
2. Regular Lump sum	\$	73,874.46
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,458,604.92
5. DROP Lump sum	\$	0.00
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>8,773,597.55</b>

**January 20, 2023**

1. Regular Gross	\$	7,265,226.57
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,471,602.65
5. DROP Lump sum	\$	294,884.97
6. DROP Rollover	\$	251,417.29
<b>Total</b>	<b>\$</b>	<b>9,283,131.48</b>

The following Consent Agenda items 2023-02-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on February 8, 2023. Vote was unanimous. Meeting Summary attached.

*2023-02-04CA*

Application for Vested Retirement

*2023-02-05CA*

Application for Survivor Benefits

*2023-02-06CA*

Application for Time Service Connections

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The following Consent Agenda items 2023-02-(07-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on February 8, 2023. Vote was unanimous. Meeting Summary attached.

[2023-02-07CA](#)

Share Plan Distributions

[2023-02-08CA](#)

DROP Participant Termination of Employment

[2023-02-09CA](#)

DROP Distributions

[2023-02-10CA](#)

DROP Distributions for Survivors

The following Consent Agenda item 2023-02-(11CA) was inadvertently omitted from the January 20, 2023 Board of Trustees Consent Agenda. It was verified with supporting documentation and received as information at the Advisory Committee meeting held on January 10, 2023. Vote was unanimous. Meeting Summary Attached.

[2023-02-11CA](#)

Refund of Pension Contributions

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- VI. Officer Elections – **action requested**
  - a. *Board Chair*
  - b. *Board Secretary*
  
- VII. Executive Director’s Report
  
- VIII. Investment Consultant Reports
  - a. *Investment Policy Statement – **action requested***
  - b. *Pacing Study Analysis: Non-Core Real Estate and Private Credit*
  - c. *MWBE & SDVOB Broker / Dealer Utilization Report*
  - d. *Monthly Investment Performance Analysis – January 31, 2023*
  
- IX. Council Liaison Report
  
- X. Counsel Report
  - a. *JPPF Senior Staff Voluntary Retirement Trust Fund – Declaration of Trust*
  
- XI. Old Business
  
- XII. New Business
  
- XIII. Upcoming Meetings
  - a. *Board of Trustees – Friday, March 24, 2023, 2022 at 9:00AM*
  
- XIV. Adjournment