



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday February 22, 2019

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 22, 2019 at 9:00 A.M.

### Board of Trustees

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

### City Representatives Invited

Greg Anderson, City Council Liaison

### Excused

Nawal McDaniel, Trustee

### Staff

Timothy H. Johnson, Executive Director – Plan Administrator  
Steve Lundy, Assistant Plan Administrator  
Kevin Grant, Finance Manager  
Randall Barnes, Fund Treasurer  
Lawsikia Hodges, Office of General Counsel  
Alex Ford, Wilshire Associates  
Robert Lemmon, Independent Auditor  
David Lindberg, Wilshire Associates – via Webex  
Bob Sugarman, Fund Counsel (via Webex)

### Notice

Meeting Agendas and Summaries are available on our website at [jaxpfpf.coj.net](http://jaxpfpf.coj.net). For additional meeting documents, please contact Maria Young, Custodian of Public Records for the City of Jacksonville Police and Fire Pension Fund at 904-255-7373 or [MariaY@coj.net](mailto:MariaY@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, or email your request to [KLMcDan@coj.net](mailto:KLMcDan@coj.net). 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. Pledge of Allegiance
- II. Moment of Silence

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III. Public Speaking

IV. Consent Agenda Items 2019-02-(01-13)CA – *Board action requested*

*2019-02-01CA - Meeting Summaries to be Approved*

1. Summary to the Regular Board of Trustees Meeting of Friday, January 18, 2019

*2019-02-02CA 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**

01-01-2019 thru 01-31-2019

1. Acadian Asset Management	\$	555,733.00
2. Comercia Bank	\$	167,184.74
3. The Northern Trust Company	\$	10,991.84
4. Sawgrass Asset Management	\$	58,904.81
5. Loomis, Sayles & Company	\$	125,304.76
6. Eagle Capital Management	\$	363,328.29
7. Thompson, Siegel & Walmsley	\$	38,030.33
8. Acadian Asset Management	\$	164,118.00
9. Tortoise Capital Advisors	\$	67,010.88
<b>Total</b>	<b>\$</b>	<b>1,550,606.65</b>

**DISBURSEMENTS B**

01-01-2019 thru 01-31-2019

1. Accounts Payable Distributions	\$	77,062.48
2. Accounts Receivables	\$	48,076.25

*2019-02-03CA Pension Distributions*

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

**January 11, 2019**

1. Regular Gross	\$	5,899,005.26
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2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,194,288.98
5. DROP Lumpsum	\$	105,574.34
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>7,198,868.58</b>

**January 25, 2019**

1. Regular Gross	\$	5,900,357.21
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,195,309.94
5. DROP Lumpsum	\$	39,000.00
6. DROP Rollover	\$	8,147.51
<b>Total</b>	<b>\$</b>	<b>7,142,814.66</b>

The following Consent Agenda items 2019-02-(04-07CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on February 13, 2019. Vote was unanimous. Meeting Summary attached.

[2019-02-04CA](#)

Application for Time Service Retirement

[2019-02-05CA](#)

Application for Vested Retirement

[2019-02-06CA](#)

Application for Survivor Benefits

[2019-02-07CA](#)

Application for Time Service Connections

The following Consent Agenda items 2019-02-(08-12CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on February 13, 2019. Meeting Summary attached.

[2019-02-08CA](#)

Correction of Beaches Time Service Connections

[2019-02-09CA](#)

Refund of Contributions

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[2019-02-010CA](#)

Share Plan Distributions

[2019-02-11CA](#)

DROP Participant Termination of Employment

[2019-02-12CA](#)

DROP Distributions

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[2019-02-13CA](#)

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](mailto:koberdorfer@coj.net) or 904-630-4747)

**2. Chief Officers Summit – NCPERS**

June 13 – 14, 2019, Chicago Illinois

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V. Executive Director's Report

*Timothy Johnson*

VI. Counsel Reports

*Lawsikia Hodges & Pedro Herrera*

1. Litigation Summary Update
2. Reemployed Pensioners Update

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VII. Investment Consultant Reports

*David Lindberg & Alex Ford*

1. Market Environment & Performance Update – January Flash Report

VIII. Independent Auditor Report

*Robert Lemmon*

1. Fiscal Year 2018 Independent Audit – Handout

IX. Council Liaison Update

X. Old Business

XI. NEW BUSINESS

XII. Upcoming Meetings

1. Board of Trustees

Friday, March 22, 2019 at 9:00AM

XIII. Adjournment