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JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
“ANNUAL MEMBERS’ MEETING”  
MEETING AGENDA – MARCH 22, 2019 – 9:00AM  
RICHARD “DICK” COHEE BOARD ROOM

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**BOARD OF TRUSTEES**

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

**ADMINISTRATION**

Timothy H. Johnson, Executive Director – Plan Administrator  
Steve Lundy, Assistant Plan Administrator  
Greg Anderson, City Council Liaison  
Randall Barnes, Fund Treasurer  
Lawsikia Hodges, Office of General Counsel  
Robert Lemmon, Independent Auditor  
David Lindberg, Investment Consultant  
Pete Strong, Fund Actuary  
Bob Sugarman, Fund Counsel  
Randy Wyse, JFRD, President, IAFF Local 122  
Steve Zona, President, FOP 5-30

**MEETING CONVENED**

**MEETING ADJOURNED**

NOTICE: 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.

An audio recording of this meeting is available upon request. Contact the Jacksonville Police and Fire Pension Fund Custodian of Public Records, Maria Young at [MariaY@coj.net](mailto:MariaY@coj.net) or (904) 255-8950 to make a Public Records Request.

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**I. PLEDGE OF ALLEGIANCE**

**II. MOMENT OF SILENCE**

**III. PUBLIC SPEAKING PERIOD**

**IV. CONSENT AGENDA – ITEMS 2019-03-(01-11)CA**  
***Board action requested***

**2019-03-01CA**

*Meeting Summaries Approved*

1. Board of Trustees Meeting – January 18, 2019 (revised)

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2. Board of Trustees Meeting – February 22, 2019
3. Board of Trustees and FIAC Manager Update – March 5, 2019

**2019-03-02CA**  
*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**  
 02-01-2019 thru 02-28-2019

1.	Pinnacle Associates, LTD	\$	108,243.00
	<b>TOTAL</b>	<b>\$</b>	<b>108,243.00</b>

**Disbursements B**  
 02-01-2019 thru 02-28-2019

1.	<u>Transaction list of Accounts Payable distributions</u>	<u>\$</u>	<u>40,515.33</u>
2.	<u>Transaction list of Accounts Receivables</u>	<u>\$</u>	<u>63,502.82</u>

**2019-03-03CA**  
*Pension Distributions*

**A. February 8, 2019**

1.	Regular Gross	\$	5,902,726.18
2.	Regular Lumpsum	\$	0.00
3.	Regular Rollover	\$	37,048.70
4.	Regular DROP Gross	\$	1,195,116.39
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	73,324.00
	<b>TOTAL</b>	<b>\$</b>	<b>7,208,215.27</b>

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**B. February 22, 2019**

1.	Regular Gross	\$	5,915,694.99
2.	Regular Lumpsum	\$	0.00
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,199,613.75
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	0.00
<b>TOTAL</b>		<b>\$</b>	<b>7,115,308.74</b>

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

*The following Consent Agenda items 2019-03-(04-7CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on March 13, 2019. Vote was unanimous. Meeting Summary attached.*

**2019-03-04CA**

*Application for Time Service Retirement*

**2019-03-05CA**

*Application for Survivor Benefits*

**2019-03-06CA**

*Application for DROP*

**2019-03-07CA**

*Application for Time Service Connections*

*The following Consent Agenda items 2019-03-(08-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on March 13, 2019. Meeting Summary attached.*

**2019-03-08CA**

*Share Plan Distributions*

**2019-03-09CA**

*DROP Participant Termination of Employment*

**2019-03-10CA**

*DROP Distributions*

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**2019-03-11CA**

Educational Opportunities

1. **Bi-Monthly Ethics Training for Boards & Commissions – COJ**  
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

<https://www.ncpers.org/cos>

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**V. REPORTS**

1. **Lt. Chris Brown, Chair**
  - Introduction of Trustees, Committee Members, Union Presidents, Executive Director, Legal Counsel, Investment Consultant, Actuary, and Auditor
2. **Timothy Johnson, Executive Director – Plan Administrator**
  - Introduction of Administrative Staff
  - Annual Report to Members
3. **Kevin B. Grant, Finance Manager**
  - FY2018 Budget to Actual Update
3. **David Lindberg, Investment Consultant**
  - Performance Update
  - Market Outlook
4. **Pete Strong, Actuary**
  - Fiscal Year 2018 Actuarial Valuation Highlights
5. **Robert Lemmon, Auditor**
  - Fiscal Year 2018 Audit Highlights

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**VI. OLD BUSINESS**

1. **Union Transfer of Reserve Funds**
2. **Final Allocation of City Contribution**
3. **Brian Smith Reappointment to FIAC**  
*Committee action requested*
4. **New FIAC Member Recruitment**  
*Committee action requested*

**VII. Question & Answer Period**

**VIII. UPCOMING MEETINGS**

1. **Board of Trustees**  
*Friday, April 19, 2019 at 9:00AM*

**IX. ADJOURNMENT**

*NOTE: Members of the Advisory Committee and the Financial Investment and Advisory Committee (FIAC) are invited as attendees. These committees are not in session and Committee members should not discuss Committee business. The Chairs of these committees will answer any questions regarding committee business.*

*The next regular meeting will be held Friday, February 22, 2019 at 9:00AM.*