



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, March 24, 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, April 21, 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  
Pete Strong, GRS, Fund Actuary  
Bob Sugarman, Fund Counsel  
Jim Voytko, RVK, Investment Consultant  
Randy White, City Council Liaison  
  
Baird Advisors  
Dodge & Cox Advisors  
Income Research + Management

### 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, March 24, 2023  
9:00 A.M.

Agenda

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

Paul K. Bailey, Retired Police Officer  
Kenneth R. Brown, Retired Police Sergeant  
Richard A. Davis, Retired Fire Lieutenant  
Michael K. Fouty, Retired Police Officer  
Richard E. Miller, Retired Fire Lieutenant  
John T. Venosh, Retired Police Officer

- IV. Public Speaking
- V. Consent Agenda Items 2023-03-(01-12)CA – *action requested*

*2023-03-01CA Meeting Summaries to be Approved*

- 1. Summary to the Board of Trustees Meeting of February 17, 2023

*2023-03-02CA 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**

02-01-2023 thru 02-28-2023

1. Comerica Bank	\$	143,766.82
2. Acadian Asset Management	\$	194,547.00
3. Eagle Capital Management	\$	412,686.26
4. Pinnacle Associates	\$	99,670.00
<b>Total</b>	<b>\$</b>	<b>850,670.08</b>

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**DISBURSEMENTS B**

02-01-2023 thru 02-28-2023

1. Accounts Payable Distributions	\$	56,520.69
2. Accounts Receivables	\$	19,263.80

*2023-03-03CA Pension Distributions*

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

**February 3, 2023**

1. Regular Gross	\$	7,266,236.99
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,472,561.99
5. DROP Lump sum	\$	0.00
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>8,738,798.98</b>

**February 17, 2023**

1. Regular Gross	\$	7,266,934.51
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,473,953.16
5. DROP Lump sum	\$	0.00
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>8,740,887.67</b>

The following Consent Agenda items 2023-03-(04-08CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on March 7, 2023. Vote was unanimous. Meeting Summary attached.

*2023-03-04CA*

Application for Time Service Retirement

*2023-03-05CA*

Application for Vested Retirement

*2023-03-06CA*

Application for Survivor Benefits

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[2023-03-07CA](#)

Application for Time Service Connections

[2023-03-08CA](#)

Application for DROP

The following Consent Agenda items 2023-03-(09-12CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on March 7, 2023. Vote was unanimous. Meeting Summary attached.

[2023-03-09CA](#)

Share Plan Distributions

[2023-03-10CA](#)

DROP Participant Termination of Employment

[2023-03-11CA](#)

DROP Distributions

[2023-03-12CA](#)

DROP Distributions for Survivors

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- VI. Application for Disability Pension – *action requested*
  
- VII. Actuary Reports
  - a. *SSVRP Draft Actuarial Valuation Report as of October 1, 2022 – action requested*
  
- VIII. Counsel Report
  - a. *Board Resolution Rectifying Legal Language Pertaining to SSVRP and Board Authority – action requested*
  - b. *JPPFP Senior Staff Voluntary Retirement Trust Fund – Declaration of Trust – action requested*
  
- IX. Investment Consultant Reports
  - a. *Monthly Investment Performance Analysis – February 28, 2023*
  - b. *Silicon Valley Bank Update*
  
- X. Fixed Income Replacement Presentations – *action requested*
  - a. *Baird Advisors*
  - b. *Dodge & Cox Advisors*
  - c. *Income Research + Management*
  
- XI. Executive Director’s Report
  
- XII. Council Liaison Report
  
- XIII. Old Business
  
- XIV. New Business
  
- XV. Upcoming Meetings
  - a. *Board of Trustees – Friday, March 24, 2023, 2022 at 9:00AM*
  
- XVI. Adjournment