I. PUBLIC SPEAKING PERIOD
None.

II. GRS CONSULTING – CLIENT SATISFACTION REVIEW
Mark Randall & Judy Kermans

Mark Randall said that GRS wanted to follow up with the PFPF to ensure that GRS is providing good service and quality. The PFPF is a new client of GRS. Feedback from the meeting will be shared with the GRS team to improve the relationship.

Timothy Johnson and Richard Patsy complimented Pete Strong:

- Pete Strong’s presentation responding to the PFPF’s Actuarial RFP distinguished GRS as the top pick.
- Pete Strong is a great communicator, genuine, forthright, and responsive to all questions.
- Pete Strong’s personality fits with those at the PFPF.
- Pete Strong navigated through the difficult Pension Reform process remarkably well. He communicated the Impact Study consistently and effectively.
- Pete Strong’s presentation format is clear and consistent across different projects.
• Pete Strong and GRS are responsive to all special analyses; the Smoothing Analysis was an outstanding example.

Mark Randall and Judy Kermans made the following points:
• Pete Strong is proactive, thinks ahead, and has a good team.
• GRS has great quality control.

Judy Kermans asked if Pete Strong’s turnaround is timely and acceptable.

Timothy Johnson and Kevin Grant said Pete Strong’s turnaround is quick, timely, and flexible.

Mark Randall and Judy Kermans made the following points:
• GRS’s website has many functions the PFPF can use, such as electronic data transfer and access to newsletters and research articles.
• All GRS’s work is customizable. If the PFPF has a preferred format, it can be accommodated.

Timothy Johnson said the PFPF has no issue with billing from GRS, however, it would be helpful to review expenses incurred versus expected expenses as in the RFP. This would help future budgeting purposes.

Mark Randall said that GRS will do this. GRS already does this for the Houston Police Plan.

Judy Kermans said GRS can prepare engagement letters showing the PFPF’s expected projects and prices for the year.

Timothy Johnson said that Pete Strong has done a good job at estimating project costs.

Timothy Johnson discussed the potential of conflicts of interest to arise resulting from GRS’s relationships with the City of Jacksonville and the PFPF. He noted no conflicts have arisen yet.

Judy Kermans strongly suggested the Board adopt an actuary communication policy similar to the one used in Detroit. She said she would provide an example policy.

Timothy Johnson discussed the Surtax as being unique and the first of its kind in the industry. He said Pete Strong has done an excellent job understanding it. He said that the actuary will have to ‘hold our hand’ through this journey.