



AGENDA TO THE BOARD OF TRUSTEES AND F.I.A.C. JOINT MEETING

Thursday, May 12, 2022

9:00 A.M.

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

Board of Trustees

Assistant Chief Chris Brown, Chair
Nawal McDaniel, Secretary
Cpt. Michael Lynch
Richard Patsy
Terry Wood

Financial Investment and Advisory Committee (F.I.A.C.)

Eric "Brian" Smith Jr., Chair
Erwin Lax, Secretary
Steve Glenn
Kendall Park

Fund Staff

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

Invited Guests

Randall Barnes, Fund Treasurer
Jordan Cipriani, RVK, Investment Consultant
Lawsikia Hodges, Office of General Counsel
Ronald Salem, City Council Liaison
Hector Sanchez, CRI, Auditor
Kevin Schmidt, RVK, Investment Consultant
Bob Sugarman, Fund Counsel
Jim Voytko, RVK, Investment Consultant

Gina Chambers, Artemis Real Estate Partners
Kevin Nishimura, Artemis Real Estate Partners
Kelly Sheehy, Artemis Real Estate Partners

Notice

ZOOM VIRTUAL MEETING INFORMATION (TRUSTEES AND FIAC 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. 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 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 Board of Trustees and F.I.A.C. Joint Meeting of
Thursday, May 12, 2022
9:00 A.M.

Agenda

- I. Convene Meeting
 - a. FIAC
 - b. Board of Trustees

- I. Pledge of Allegiance

- II. Invocation

- III. Moment of Silence

Irvin B. "Sonny" Connell Jr., Retired Police Sergeant
Wayne D. Snead, Retired Fire Captain

- IV. Public Speaking

- V. Consent Agenda Items 2022-05-(01-11)CA – *Board of Trustees Action requested*

2022-05-01CA Meeting Summaries to be Approved

- 1. Summary to the Board of Trustees Meeting of April 22, 2022

2022-05-02CA 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

04-01-2022 thru 04-30-2022

1. Loomis Sayles	\$	265,505.21
2. Sawgrass Asset Management	\$	73,411.13
3. RVK	\$	66,250.00
4. Thompson, Siegel & Walmsley	\$	42,628.26
5. WEDGE Capital Management	\$	158,058.08
Total	\$	605,852.68

City of Jacksonville Police and Fire Pension Fund
 Agenda to the Board of Trustees and F.I.A.C. Joint Meeting of
 Thursday, May 12, 2022
 9:00 A.M.

DISBURSEMENTS B

04-01-2022 thru 04-30-2022

1. Accounts Payable Distributions	\$	31,847.21
2. Accounts Receivables	\$	29,255.17

2022-05-03CA Pension Distributions

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

April 1, 2022

1. Regular Gross	\$	6,957,456.89
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,411,903.77
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	8,369,360.66

April 15, 2022

1. Regular Gross	\$	7,000,159.69
2. Regular Lumpsum	\$	29,618.46
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,431,981.04
5. DROP Lumpsum	\$	75,000.00
6. DROP Rollover	\$	0.00
Total	\$	8,536,759.22

April 29, 2022

1. Regular Gross	\$	6,990,160.50
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,432,932.54
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	8,423,093.04

The following Consent Agenda items 2022-05-(04-07CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on May 10, 2022. Vote was unanimous. Meeting Agenda attached.

City of Jacksonville Police and Fire Pension Fund
Agenda to the Board of Trustees and F.I.A.C. Joint Meeting of
Thursday, May 12, 2022
9:00 A.M.

[2022-05-04CA](#)

Application for Time Service Retirement

[2022-05-05CA](#)

Application for Vested Retirement

[2022-05-06CA](#)

Application for Survivor Benefits

[2022-05-07CA](#)

Application for Time Service Connections

The following Consent Agenda items 2022-05-(08-12CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on May 10, 2022. Vote was unanimous. Meeting Agenda attached.

[2022-05-08CA](#)

Refund of Pension Contributions

[2022-05-09CA](#)

Share Plan Distributions

[2022-05-10CA](#)

DROP Participant Termination of Employment

[2022-05-11CA](#)

DROP Distributions

[2022-05-12CA](#)

DROP Distributions for Survivors

City of Jacksonville Police and Fire Pension Fund
Agenda to the Board of Trustees and F.I.A.C. Joint Meeting of
Thursday, May 12, 2022
9:00 A.M.

- VI. F.I.A.C. Meeting Summary – *F.I.A.C. action requested*
 - a. *March 15, 2022 FIAC Meeting Summary*

- VII. Executive Director’s Report
 - a. *Fiscal Year 2023 PFPF Budget – F.I.A.C. and Board of Trustees action requested*

- VIII. Investment Consultant Reports – *F.I.A.C. and Board of Trustees action requested*
 - a. *Non-Core Real Estate Fund Recommendation – Artemis Real Estate Partners Healthcare Fund*

- IX. F.I.A.C. Adjournment

- X. Counsel Reports
 - a. *Fee Dispute with the Office of General Counsel*

- XI. Council Liaison Update

- XII. Old Business

- XIII. New Business

- XIV. Upcoming Meetings
 - a. *Board of Trustees – Friday, April 22, 2022 at 9:00AM*

- XV. Board of Trustees Adjournment