



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, June 21, 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 July 19, 2019 at 9:00 A.M.

Board of Trustees

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

City Representatives Invited

Greg Anderson, City Council Liaison

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 – via Webex
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. 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 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. 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
Thomas Z. Martin Jr., Retired Police Officer
Eugene W. Skinner, Retired Police Lieutenant

City of Jacksonville Police and Fire Pension Fund
 Agenda to the Regular Board of Trustees Meeting of
 Friday, June 21, 2019
 9:00 A.M.

III. Public Speaking

IV. Consent Agenda Items 2019-06-(01-10)CA – *Board action requested*

2019-06-01CA Meeting Summaries to be Approved

1. Summary to the Regular Board of Trustees Meeting of Wednesday, May 22, 2019
2. Summary to the Board of Trustees & FIAC Manager Update of Wednesday May 29, 2019

2019-06-02CA 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

05-01-2019 thru 05-31-2019

1. Pinnacle Associates	\$	117,056.00
2. Comerica Bank	\$	149,504.86
3. J.P. Morgan	\$	381,954.69
4. Tortoise Capital Advisors	\$	79,414.26
Total	\$	727,929.81

DISBURSEMENTS B

05-01-2019 thru 05-31-2019

1. Accounts Payable Distributions	\$	70,217.01
2. Accounts Receivables	\$	34,594.48

2019-06-03CA Pension Distributions

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

May 3, 2019

1. Regular Gross	\$	5,981,366.14
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,229,940.60
5. DROP Lumpsum	\$	61,668.27
6. DROP Rollover	\$	143,700.35
Total	\$	7,416,675.36

May 17, 2019

1. Regular Gross	\$	5,983,000.04
------------------	----	--------------

City of Jacksonville Police and Fire Pension Fund
 Agenda to the Regular Board of Trustees Meeting of
 Friday, June 21, 2019
 9:00 A.M.

2. Regular Lumpsum	\$	16,856.89
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,226,923.02
5. DROP Lumpsum	\$	58,415.19
6. DROP Rollover	\$	0.00
Total	\$	7,285,195.14

May 31, 2019

1. Regular Gross	\$	5,985,626.48
2. Regular Lumpsum	\$	13,046.99
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,228,316.59
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	252,516.72
Total	\$	7,479,506.78

The following Consent Agenda items 2019-06-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on June 12, 2019. Vote was unanimous. Meeting Summary attached.

[2019-06-04CA](#)

Application for Vested Retirement

[2019-06-05CA](#)

Application for DROP

[2019-06-06CA](#)

Application for Time Service Connections

The following Consent Agenda items 2019-06-(07-09CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on June 12, 2019. Meeting Summary attached.

[2019-06-07CA](#)

Share Plan Distributions

[2019-06-08CA](#)

DROP Participant Termination of Employment

[2019-06-09CA](#)

DROP Distributions

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, June 21, 2019
9:00 A.M.

2019-06-10CA

Educational Opportunities

1. Bi-Monthly Ethics Training for Boards & Commissions – COJ
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 or 904-630-4747)

2. Fall Trustee School – FPPTA
October 6-9, 2019, Sawgrass, Florida
[FPPTA Website](#)

V. Executive Director's Report

Timothy Johnson

1. Share Plan Update
Steve Lundy

VI. Counsel Reports

Lawsikia Hodges & Bob Sugarman

1. Litigation Summary Update

VII. Investment Consultant Reports

David Lindberg & Alex Ford

1. May 2019 Wilshire Perspectives
2. May 2019 Fiscal YTD Performance
3. May 2019 Performance Flash Report

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, June 21, 2019
9:00 A.M.

VIII. Council Liaison Update

IX. Old Business

1. Investment Policy Statement
Board action requested

X. NEW BUSINESS

XI. ADJOURNMENT