



**JACKSONVILLE POLICE AND FIRE PENSION FUND
BOARD OF TRUSTEES
MEETING AGENDA – JULY 19, 2019 – 9:00AM
RICHARD “DICK” COHEE BOARD ROOM**

PRESENT

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

GUESTS INVITED

Greg Anderson, Former City Council Liaison

GUESTS

EXCUSED

MEETING CONVENED

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
Aaron Bowman, City Council Liaison

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. 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 or (904) 255-8950 to make a Public Records Request.

I. INVOCATION

II. PLEDGE OF ALLEGIANCE

III. MOMENT OF SILENCE

Thomas E. Mitchell, Retired Police Sergeant
Robert W. Powell, Retired Police Sergeant
Carla D. Roberts-Jones, Retired Police Officer

IV. PUBLIC SPEAKING PERIOD

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V. CONSENT AGENDA – ITEMS 2019-07-(01-05)CA
Board action requested

2019-07-01CA

Meeting Summaries Approved

1. Board of Trustees & FIAC Manager Update – June 18, 2019
2. Board of Trustees Meeting – June 21, 2019
3. Board of Trustees Personnel Committee Meeting – July 8, 2019

2019-07-02CA

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

None

Disbursements B

06-01-2019 thru 06-30-2019

1.	Transaction list of Accounts Payable distributions	\$	46,980.36
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2.	Transaction list of Accounts Receivables	\$	56,555.85

2019-07-03CA

Pension Distributions

A. June 14, 2019

1.	Regular Gross	\$	5,983,793.79
2.	Regular Lumpsum	\$	0.00
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,229,216.10
5.	DROP Lumpsum	\$	50,000.00
6.	DROP Rollover	\$	0.00
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	TOTAL	\$	7,263,009.89

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B. June 28, 2019

1.	Regular Gross	\$	5,985,497.09
2.	Regular Lumpsum	\$	0.00
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,227,755.93
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	0.00
TOTAL		\$	7,213,253.02

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

The following Consent Agenda item 2019-07-04C was verified with supporting documentation and received as information at the Advisory Committee meeting held on June 12, 2019.

2019-07-04CA

Refund of Pension Contributions

2019-07-05CA

Educational Opportunities

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

<https://fppta.site-ym.com/events/EventDetails.aspx?id=1153668>

VI. EXECUTIVE DIRECTOR'S REPORT

Timothy H. Johnson

VII. PERSONNEL COMMITTEE

Board action requested

VIII. COUNSEL REPORTS

Lawsikia Hodges & Bob Sugarman

IX. INVESTMENT CONSULTANT REPORTS

David Lindberg & Alex Ford

1. **FY2019 3Q Capital Market Review**
2. **June 2019 Fiscal YTD Performance Update**
3. **U.S. Equity Portfolio**
4. **Manager Review: WEDGE Capital Management**
5. **Manager Review: Pinnacle Associates**
6. **Fixed Income Portfolio**
7. **MLP Benchmarking Discussion**

X. OLD BUSINESS

XI. NEW BUSINESS

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XI. UPCOMING MEETINGS

1. **Board of Trustees & FIAC Manager Update – Thompson Siegel & Walmsley**
July 30, 2019 at 12:00PM
2. **Board of Trustees Meeting**
August 23, 2019 at 9:00AM

XII. ADJOURNMENT

The next regular meeting will be held Friday, August 23, 2019 at 9:00AM.