



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, July 20, 2018

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 August 17, 2018 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
Steve Lundy, Assistant Plan Administrator
Kevin Grant, Finance Manager
Dan Holmes, Summit Strategies – via webex
Joey Greive, Fund Treasurer
Lawsikia Hodges, Office of General Counsel
Pedro Herrera, Fund Counsel

Notice

Any person requiring a special accommodation to participate in the meeting because of disability shall contact Steve Lundy, Assistant Plan Administrator at (904) 255-7373, at least five business days in advance of the meeting to make appropriate arrangements. 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
 - Harry D. Beckham, Retired Fire Captain
 - Raymond R. Jacob, Retired Firefighter Engineer
 - Robert O. Tarkington, Retired Firefighter Engineer
 - Thomas L. Welch, Retired Police Officer

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III. Public Speaking

IV. Consent Agenda Items 2018-07-(01-12)CA – *Board action requested*

2018-07-01CA - Meeting Summaries to be Approved

1. Summary to the Regular Board of Trustees Meeting of Friday, June 15, 2018
2. Summary to the Regular Board of Trustees & FIAC Manager Update Meeting of Thursday, June 28, 2018

2018-07-02CA 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

6-01-2018 thru 6-30-2018

1. Sawgrass Asset Management	\$	55,879.00
2. GRS Consulting	\$	19,824.00
Total	\$	75,703.00

DISBURSEMENTS B

06-01-2018 thru 06-30-2018

1. Accounts Payable Distributions	\$	58,936.56
2. Accounts Receivables	\$	44,753.23

2018-07-03CA Pension Distributions

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

June 1, 2018

1. Regular Gross	\$	5,665,169.12
2. Regular Lumpsum	\$	24,014.18
3. Regular Rollover	\$	13,783.94
4. Regular DROP Gross	\$	1,169,691.27
5. DROP Lumpsum	\$	10,000.00
6. DROP Rollover	\$	0.00
Total	\$	6,882,658.51

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June 15, 2018

1. Regular Gross	\$	5,671,931.99
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,172,124.77
5. DROP Lumpsum	\$	62,500.00
6. DROP Rollover	\$	0.00
Total	\$	6,906,556.76

June 29, 2018

1. Regular Gross	\$	5,667,201.84
2. Regular Lumpsum	\$	31,876.48
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,171,147.90
5. DROP Lumpsum	\$	41,240.63
6. DROP Rollover	\$	0.00
Total	\$	6,911,466.85

The following Consent Agenda items 2018-07-(04-07CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on July 11, 2018. Vote was unanimous. Meeting Summary attached.

[2018-07-04CA](#)

Application for Time Service Retirement

[2018-07-05CA](#)

Application for Survivor Benefits

[2018-07-06CA](#)

Application for Time Service Connections

[2018-07-07CA](#)

Rescission of DROP Participation

The following Consent Agenda items 2018-07-(08-09CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on July 11, 2018. Meeting Summary attached.

[2018-07-08CA](#)

Refund of Pension Contributions

[2018-07-09CA](#)

Share Plan Distributions

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[2018-07-10CA](#)

DROP Participation Termination of Employment

[2018-07-11CA](#)

DROP Distributions

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[2018-07-12CA](#)

Educational Opportunities

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

October 25, 2018 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor

December 6, 2018 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor

(RSVP with Kirby Oberdorfer at koberdorfer@coj.net or 904-630-4747)

2. 48th Annual Police Officers' & Firefighters Pension Conference – Florida Division of Retirement

November 14-16, 2018 – Orlando, FL

[DMS My Florida](#)

3. Accredited Fiduciary Program – NCPERS

October 27-28, 2018 – Las Vegas, NV

[NCPERS Website](#)

4. Public Safety Conference – NCPERS

October 28-31 – Las Vegas, NV

[NCPERS PSC Website](#)

5. Fall Trustee School – FPPTA

September 30 – October 3, 2018 – Bonita Springs, FL

[FPPTA Website](#)

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V. Executive Director's Report

Timothy H. Johnson

1. Budget to Actual • MRBC Update • Chapter Funds Update • Sales Tax Revenue Audit Update

Kevin Grant

2. DROP & COLA Benefits Election Update • Member Satisfaction Survey Update

Steve Lundy

VI. Counsel Reports

Lawsikia Hodges & Bob Sugarman

VII. Investment Consultant Reports

Dan Holmes

1. Preliminary Flash Report – June 30, 2018

2. Economic & Capital Market Update – June 30, 2018

VIII. Council Liaison Update

Greg Anderson

IX. Old Business

1. Benefit Correction / Appeal Policy

Board action requested

X. New Business