I. PLEDGE OF ALLEGIANCE

II. MOMENT OF SILENCE

Larry S. Arney, Retired Police Officer
John F. Bailey Sr., Retired Fire District Chief
Manly C. Bolin, Retired Firefighter
Neil A. Nevins, Retired Fire Captain

III. PUBLIC SPEAKING PERIOD

IV. CONSENT AGENDA – ITEMS 2018-08-(01-11)CA

   Board Action Requested

   2018-08-01CA

   Meeting Summaries Approved

   1. Board of Trustees Meeting – July 20, 2018
2. Board of Trustees & FIAC Manager Update – August 15, 2018

**2018-08-02CA**

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**

7-1-2018 thru 7-31-2018

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Sawgrass Asset Management</td>
<td>$ 56,090.02</td>
</tr>
<tr>
<td>2. GRS Consulting</td>
<td>$ 916.00</td>
</tr>
<tr>
<td>3. The Northern Trust Company</td>
<td>$ 29,075.43</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$ 86,081.45</strong></td>
</tr>
</tbody>
</table>

**Disbursements B**

7-1-2018 thru 7-31-2018

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Transaction list of Accounts Payable distributions</td>
<td>$ 71,529.04</td>
</tr>
<tr>
<td>2. Transaction list of Accounts Receivables</td>
<td>$ 42,775.86</td>
</tr>
</tbody>
</table>

**2018-08-03CA**

Pension Distributions

**A. July 13, 2018**

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Regular Gross</td>
<td>$ 5,717,550.44</td>
</tr>
<tr>
<td>2. Regular Lumpsum</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>3. Regular Rollover</td>
<td>$ 0.00</td>
</tr>
<tr>
<td>4. Regular DROP Gross</td>
<td>$ 1,191,703.78</td>
</tr>
<tr>
<td>5. DROP Lumpsum</td>
<td>$ 296,235.44</td>
</tr>
<tr>
<td>6. DROP Rollover</td>
<td>$ 90,271.35</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>$ 7,295,761.01</strong></td>
</tr>
</tbody>
</table>
B. July 27, 2018

1. Regular Gross $ 5,715,419.93
2. Regular Lumpsum $ 5,671.71
3. Regular Rollover $ 0.00
4. Regular DROP Gross $ 1,193,796.01
5. DROP Lumpsum $ 54,113.77
6. DROP Rollover $ 0.00

**TOTAL** $ 6,969,001.42

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

The following Consent Agenda items 2018-08-(04-05CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on August 8, 2018. Vote was unanimous. Meeting Summary attached.

**2018-08-04CA**
Application for Survivor Benefits

**2018-08-05CA**
Application for Time Service Connections

The following Consent Agenda items 2018-08-(06-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on August 8, 2018. Meeting Summary attached.

**2018-08-06CA**
Refund of Pension Contributions

**2018-08-07CA**
Share Plan Distributions

**2018-08-08CA**
DROP Participation Termination of Employment

**2018-08-09CA**
DROP Distributions

**2018-08-10CA**
DROP Distributions for Survivors
2018-08-11CA
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

   *(https://www.dms.myflorida.com/workforce_operations/retirement/local_retirement_plans/municipal_police_and_fire_plans/current_issues/pension_trustees_conferences)*

3. **Accredited Fiduciary Program – NCPERS**
   October 27-28, 2018 – Las Vegas, NV

   *(https://www.ncpers.org/nat)*

4. **Public Safety Conference – NCPERS**
   October 28-31 – Las Vegas, NV

   *(https://www.ncpers.org/Psc)*

5. **Fall Trustee School – FPPTA**
   September 30 – October 3, 2018 – Bonita Springs, FL

   *(https://register.fppta.org)*
V. EXECUTIVE DIRECTOR’S REPORT
Timothy H. Johnson

1. Statement of Investment Policy

2. Beaches Time Service Connections
   Board action requested

3. Bailiff Time Service Connections Update – Handout
   Steve Lundy

4. Chapter Funds Update
   Kevin Grant

5. City Cash Reimbursement
   Board action requested
   Kevin Grant

6. Annual Affidavit Update • Breakfast Social • Member Visitation
   Chuck Hayes

VI. COUNSEL REPORTS
Lawsikia Hodges & Bob Sugarman

VII. INVESTMENT CONSULTANT REPORTS
Matt Jelinek

1. Economic & Capital Market Update – July 31, 2018

2. Preliminary Flash Report – July 31, 2018

3. Investment Performance Review – June 30, 2018

5. Acquisition of Summit Strategies by Mercer

VIII. COUNCIL LIAISON UPDATE
Greg Anderson

IX. OLD BUSINESS

1. Share Plan Distribution
X. **NEW BUSINESS**
None.

XI. **UPCOMING MEETINGS**

1. **Board of Trustees & FIAC Manager Update – Sawgrass**  
   *Thursday, August 30th, 2018 at 10:00AM*

2. **Board of Trustees Personnel Committee**  
   *Thursday, September 13th, 2018 at 2:00PM*

The next regular meeting will be held Friday, September 21, 2018 at 9:00AM.