



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, September 22, 2017

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 October 20, 2017 at 9:00 A.M.

Board of Trustees

Lt. Richard Tuten III, Chair
Richard Patsy, Secretary
Lt. Chris Brown, Trustee
Willard Payne, Trustee
William Scheu, Trustee

Staff

Timothy H. Johnson, Executive Director- Plan Administrator
Steve Lundy, Assistant Plan Administrator
Joey Greive, Fund Treasurer
Lawsikia Hodges, Office of General Counsel
Dan Holmes, Summit Strategies – via Webex
Pete Strong, Fund Actuary – via Webex
Bob Sugarman, Pension Counsel –via webex
Cindy Danese, AAA Reporters

City Representatives Invited

Greg Anderson, City Council Liaison

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. Call To Order
- II. Pledge of Allegiance

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III. A moment of silence will be observed for the following deceased members:

- Thomas E. Broward, Retired Police Detective
- Donald G. Butler, Retired Fire Lieutenant
- Vernon H. Simms, Retired Fire Captain
- Linda Treadwell, Retired Firefighter
- Earl H. Williamson, Retired Police Sergeant

IV. Public Speaking

V. Consent Agenda Items 2017-09-(01-11)CA – *Board action requested*

2017-09-01CA - Meeting Summary and Final Transcript Approved

1. Final Transcript of the Board of Trustees Meeting held August 18, 2017. Copies held in the meeting files.
2. Meeting Summary of the Board of Trustees Meeting held August 18, 2017. Copies held in the meeting files.
3. Meeting Summary of the Board of Trustees Workshop held September 15, 2017. Copies held in the meeting files.

2017-09-02CA 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 available upon request.

DISBURSEMENTS A

8-1-2017 thru 8-31-2017

1. J.P. Morgan	\$	673,368.38
2. Pinnacle Associates LTD	\$	147,262.00
3. Commercia Bank	\$	140,671.62
4. Baker-Gilmour Cardiovascular	\$	1,700.00
5. Leadership Jacksonville	\$	100.00
6. AAA Reporters	\$	721.35
7. Rotary Club of West Jacksonville	\$	265.00
8. GRS	\$	9,442.00
9. CDW Government	\$	2,116.00
10. SHI	\$	624.84
11. Tim Johnson	\$	42.77
Total	\$	976,313.96

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DISBURSEMENTS B

8-1-2017 thru 8-31-2017

1. Accounts Payable Distributions \$ **25,186.72**

2017-09-03CA Pension Distributions

August 11, 2017

1. Regular Gross	\$	5,404,937.51
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,116,607.03
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	6,521,544.54

August 25, 2017

1. Regular Gross	\$	5,403,153.14
2. Regular Lumpsum	\$	47,614.40
3. Regular Rollover	\$	31,162.49
4. Regular DROP Gross	\$	1,115,659.59
5. DROP Lumpsum	\$	175,546.59
6. DROP Rollover	\$	0.00
Total	\$	6,773,136.21

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

The following Consent Agenda items 2017-09-(04-07) were verified with supporting documentation and approved at the Advisory Committee meeting held on September 13, 2017. Vote was unanimous.

2017-09-04CA

Application for Membership

2017- 09-05CA

Application for Vested Retirement

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[2017-09-06CA](#)

Applications for Time Service Connections

[2017-09-07CA](#)

Applications for DROP

The following Consent Agenda items 2017-09-(08-11) were verified with supporting documentation and received as information at the Advisory Committee meeting held on September 13, 2017.

[2017-09-08CA](#)

Refund of Pension Contributions

[2017-09-09CA](#)

Share Plan Distributions

[2017-09-10CA](#)

DROP Participant Termination of Employment

[2017-09-11CA](#)

DROP Distributions

VI. Investment Consultant Reports

Dan Holmes

1. Expiration of Investment Advisory Agreements
Board action requested
2. Reimbursement of FY2017 Benefit Payments Advance from the City
Board action requested

VII. Executive Director's Report

Timothy H. Johnson

1. Finance Manager

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Board action requested

2. Interim Finance Manager Contract

Board action requested

3. Outstanding Legal Opinions

4. Ordinance 2017-647 Appointing Nawal B. McDaniel to the Jacksonville Police and Fire Pension Board of Trustees

5. Medical Director Contract

VIII. Counsel Reports

Lawsikia Hodges

1. Ordinance 2017-564 – Staggering Terms
2. Participation of DROP Members in the Share Plan
3. Internal Revenue Code Compliance of Share Distributions to DROP Members
4. Order Denying Motion to Disqualify
5. Effect of 2017 Pension Reform on 2015 Retirement Reform Agreement/Consent Judgment

IX. Old Business

1. Bailiff Time Service Connections
2. PEW Analysis of New PFPF Contribution Policy

X. New Business

XI. Next Scheduled Meetings

Friday, October 20th, 2017 at 9:00AM

XII. Adjournment