



JACKSONVILLE POLICE AND FIRE PENSION FUND
BOARD OF TRUSTEES
MEETING AGENDA – SEPTEMBER 28, 2018 – 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

CITY REPRESENTATIVES INVITED

Greg Anderson, City Council Liaison

STAFF

Timothy H. Johnson, Executive Director – via Webex
Steve Lundy, Assistant Plan Administrator
Kevin Grant, Finance Manager
Chuck Hayes, Pension Benefits Manager
Joey Greive, Fund Treasurer
Pedro Herrera, Fund Counsel – via Webex
Lawsikia Hodges, Office of General Counsel
Dan Holmes, Summit Strategies

MEETING CONVENED

MEETING ADJOURNED

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.

I. PLEDGE OF ALLEGIANCE

II. MOMENT OF SILENCE

Theodore F. “Ted” Copeland, Retired Fire Captain
Patrick T. McHale, Retired Police Officer
Everett B. Prescott, Retired Police Officer
Michael E. Taft, Retired Police Officer

III. PUBLIC SPEAKING PERIOD

IV. CONSENT AGENDA – ITEMS 2018-09-(01-11)CA

Board action requested

2018-09-01CA

Meeting Summaries Approved

1. Board of Trustees Meeting – August 24, 2018
2. Board of Trustees & FIAC Manager Update – August 30, 2018
3. Board of Trustees & Advisory Committee Special Meeting – September 6, 2018

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2018-09-02CA

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 attached.

Disbursements A

8-1-2018 thru 8-31-2018

1.	Tortoise Capital Advisors	\$	104,337.92
2.	Eagle Capital Management	\$	449,594.25
3.	Thompson, Siegel & Walmsley	\$	37,709.26
4.	Summit Strategies Group	\$	61,466.00
5.	Comercia Bank	\$	158,148.67
6.	J.P. Morgan	\$	367,420.34
7.	Loomis Sayles	\$	317,576.42
	TOTAL	\$	1,496,252.86

Disbursements B

8-1-2018 thru 8-31-2018

1.	<u>Transaction list of Accounts Payable distributions</u>	\$	43,293.24
2.	<u>Transaction list of Accounts Receivables</u>	\$	52,066.36

2018-09-03CA

Pension Distributions

A. August 10, 2018

1.	Regular Gross	\$	5,715,419.93
2.	Regular Lumpsum	\$	0.00
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,193,796.01
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	0.00
	TOTAL	\$	6,909,215.94

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B. August 24, 2018

1.	Regular Gross	\$	5,712,932.03
2.	Regular Lumpsum	\$	54,219.50
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,193,526.23
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	0.00
TOTAL		\$	6,960,677.76

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

The following Consent Agenda items 2018-09-(04-07CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on September 12, 2018. Vote was unanimous. Meeting Summary attached.

2018-09-04CA

Application for Survivor Benefits

2018-09-05CA

Application for Vested Retirement

2018-09-06CA

Application for DROP

1. **POLICE:**

AGNEW, Latosha M.
 BORNTAEGER Edward B.
BRYANT, Lynnette – WITHDREW
 DANZIE, Terence L.
 DUDLEY, Torin-Patrick
 DUNN, Noelle B.
 FACUNDUS, Susan M.
 JONES, Michael D.
 McDONALD, Ruthie P.
 WELSH, Tyrone A.

2. **FIRE:**

BRENNAN, Paul J.
 HENDRICKS, Clayburn B.
 KLINGBEIL, Gene A.
 KRUGER, Mark A.
 TERRELL, Gary

2018-09-07CA

Application for Time Service Connections

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The following Consent Agenda items 2018-09-(08-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on September 12, 2018. Meeting Summary attached.

2018-09-08CA

Refund of Pension Contributions

2018-09-09CA

Share Plan Distributions

2018-09-10CA

Application for Temporary Disability Pension

2018-09-11CA

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

(<https://www.ncpers.org/Psc>)

V. EXECUTIVE DIRECTOR'S REPORT

Timothy H. Johnson

1. **2017 Chapter Funds Update**
2. **2016 Chapter Funds Update – Share Plan Distribution – HANDOUT**
Chuck Hayes
3. **Custody Contract Extension – HANDOUT**
Kevin Grant
Board action requested

VI. PERSONNEL COMMITTEE

Board action requested

1. **Administrative Specialist**
2. **Sr. Pension Benefits Specialist**
3. **Executive Director Performance Review**
4. **October 1, 2018 PFPF Staff Raises**
5. **FY2019 Performance Plan**

VII. COUNSEL REPORTS

Lawsikia Hodges & Bob Sugarman

1. **Bailiff Time Service Connections – Update**
2. **John Keane vs. Jacksonville Police and Fire Pension Fund Board of Trustees; and the City of Jacksonville – Update**

VIII. INVESTMENT CONSULTANT REPORTS

Dan Holmes

1. **Statement of Investment Policy**
Board action requested
2. **City Cash Reimbursement**
Board action requested
3. **Economic & Capital Market Update – August 31, 2018**

4. **Flash Report – August 31, 2018**

IX. **COUNCIL LIAISON UPDATE**

X. **OLD BUSINESS**

1. **Investment Consultant Services – FIAC Recommendation – HANDOUT**
Board action requested

XI. **NEW BUSINESS**

XII. **UPCOMING MEETINGS**

1. **Board of Trustees Meeting**
Thursday, October 18, 2018 at 9:00AM
Board action requested
2. **Board of Trustees & FIAC Manager Update – Eagle Capital Management**
Friday, October 26th, 2018 at 10:00AM