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JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
MEETING AGENDA – OCTOBER 18, 2018 – 9:00AM  
RICHARD “DICK” COHEE BOARD ROOM

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**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 – Plan Administrator  
Steve Lundy, Assistant Plan Administrator  
Kevin Grant, Finance Manager  
Chuck Hayes, Pension Benefits Manager  
Maria Young, Administrative Assistant  
Randall Barnes, Fund Treasurer  
Lawsikia Hodges, Office of General Counsel  
Dan Holmes, Summit Strategies – via Webex  
Bob Sugarman, Fund Counsel

**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.

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**I. PLEDGE OF ALLEGIANCE**

**II. MOMENT OF SILENCE**

Kenneth R. Ivey, Retired Fire Lieutenant

**III. PUBLIC SPEAKING PERIOD**

**IV. CONSENT AGENDA – ITEMS 2018-10-(01-13)CA**

***Board action requested***

**2018-10-01CA**

*Meeting Summaries Approved*

1. Board of Trustees Personnel Committee Meeting – September 21, 2018
2. Board of Trustees – September 28, 2018
3. Board of Trustees & FIAC Manager Update – September 28, 2018

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**2018-10-02CA**

*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**

9-1-2018 thru 9-30-2018

1.	Summit Strategies Group	\$	61,466.00
<b>TOTAL</b>		<b>\$</b>	<b>61,466.00</b>

**Disbursements B**

9-1-2018 thru 9-30-2018

1.	Transaction list of Accounts Payable distributions	\$	61,270.77
2.	Transaction list of Accounts Receivables	\$	48,666.38

**2018-10-03CA**

*Pension Distributions*

**A. September 7, 2018**

1.	Regular Gross	\$	5,709,382.02
2.	Regular Lumpsum	\$	122.84
3.	Regular Rollover	\$	6,748.98
4.	Regular DROP Gross	\$	1,192,632.53
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	0.00
<b>TOTAL</b>		<b>\$</b>	<b>6,908,886.37</b>

**B. September 21, 2018**

1.	Regular Gross	\$	5,716,090.74
2.	Regular Lumpsum	\$	0.00
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,192,577.37
5.	DROP Lumpsum	\$	186,616.25

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6.	DROP Rollover	\$	115,762.42
	<b>TOTAL</b>	<b>\$</b>	<b>7,211,046.78</b>

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

The following Consent Agenda items 2018-10-(04-09CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on October 10, 2018. Vote was unanimous. Meeting Summary attached.

**2018-10-04CA**

Application for Time Service Retirement

**2018-10-05CA**

Application for Survivor Benefits

**2018-10-06CA**

Application for Child's Benefits

**2018-10-07CA**

Application for Vested Retirement

**2018-10-08CA**

Application for Temporary Disability Pension

**2018-10-09CA**

Application for Time Service Connections

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

**2018-10-10CA**

Share Plan Distributions

**2018-10-11CA**

DROP Participant Termination of Employment

**2018-10-12CA**

DROP Distributions

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**2018-10-13CA**

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](mailto:koberdorfer@coj.net) or 904-630-4747)
2. **48<sup>th</sup> 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](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. **2016 Chapter Funds Update – Share Plan Distribution**  
*Chuck Hayes*
2. **Carr, Riggs & Ingram Engagement Letter**  
***Board action requested***

**VII. COUNSEL REPORTS**

*Lawsikia Hodges & Bob Sugarman*

1. **Bailiff Time Service Connections** – Update
2. **Litigation Summary Update**

**VIII. INVESTMENT CONSULTANT REPORTS**

*Dan Holmes*

1. **Economic & Capital Market Update** – September 30, 2018
2. **Flash Report** – September 30, 2018

**IX. COUNCIL LIAISON UPDATE**

**X. OLD BUSINESS**

1. **Statement of Investment Policy**  
***Board action requested***

**XI. NEW BUSINESS**

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**XII. UPCOMING MEETINGS**

1. **Board of Trustees & FIAC Manager Update** – Eagle Capital Management  
*Friday, October 26<sup>th</sup>, 2018 at 10:00AM*
2. **Board of Trustees & FIAC Manager Update** – WEDGE Capital Management  
*Monday, November 5<sup>th</sup>, 2018 at 2:00PM*

*The next regular meeting will be held Friday, November 16, 2018 at 9:00AM.*