



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, October 20, 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 November 17, 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  
Pedro Herrera, Pension Counsel  
Lawsikia Hodges, Office of General Counsel  
Dan Holmes, Summit Strategies – via Webex  
Pete Strong, Fund Actuary – via Webex  
Bob Sugarman, Pension Counsel –via webex

### 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

City of Jacksonville Police and Fire Pension Fund  
Agenda to the Regular Board of Trustees Meeting of  
Friday, October 20, 2017  
9:00 A.M.

II. Pledge of Allegiance

III. Public Speaking

IV. Consent Agenda Items 2017-10-(01-12)CA – *Board action requested*

*2017-10-01CA - Meeting Summary and Final Transcript Approved*

1. Final Transcript of the Board of Trustees Workshop held September 15, 2017. Copies held in the meeting files.
2. Meeting Summary of the Board of Trustees Meeting held September 22, 2017. Copies held in the meeting files.
3. Final Transcript of the Board of Trustees Workshop held September 22, 2017. Copies held in the meeting files.
4. Meeting Summary of the Board of Trustees Personnel Committee Meeting held October 9, 2017. Copies held in the meeting files.

*2017-10-02CA 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 available upon request.

**DISBURSEMENTS A**

9-1-2017 thru 9-30-2017

1. FL Municipal insurance Trust	\$	5,374.00
2. AAA Reporters	\$	451.65
3. Baker-Gilmour Cardiovascular	\$	7,350.00
4. Summit Strategies	\$	61,466.00
5. Sugarman & Susskind	\$	81,628.81
6. ACCESS	\$	20,259.60
7. Eagle Capital Management	\$	387,414.06
8. Michael Givens	\$	12,125.00
<b>Total</b>	<b>\$</b>	<b>576,069.12</b>

**DISBURSEMENTS B**

9-1-2017 thru 9-30-2017

1. Accounts Payable Distributions	\$	<b>15,833.14</b>
-----------------------------------	----	------------------

City of Jacksonville Police and Fire Pension Fund  
Agenda to the Regular Board of Trustees Meeting of  
Friday, October 20, 2017  
9:00 A.M.

*2017-10-03CA Pension Distributions*

**September 8, 2017**

1. Regular Gross	\$	5,407,901.98
2. Regular Lumpsum	\$	21,809.54
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,118,269.27
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>6,547,980.79</b>

**September 22, 2017**

1. Regular Gross	\$	5,403,500.04
2. Regular Lumpsum	\$	410.83
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,116,239.60
5. DROP Lumpsum	\$	150,076.93
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>6,670,227.40</b>

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

The following Consent Agenda items 2017-10-(04-08) were verified with supporting documentation and approved at the Advisory Committee meeting held on October 11, 2017. Vote was unanimous.

*2017-10-04CA*

Application for Membership

*2017- 10-05CA*

Application for Survivor Benefits

*2017-10-06CA*

Applications for Vested Retirement

City of Jacksonville Police and Fire Pension Fund  
Agenda to the Regular Board of Trustees Meeting of  
Friday, October 20, 2017  
9:00 A.M.

[2017-10-07CA](#)

Applications for Time Service Connections

[2017-10-08CA](#)

Rescission of DROP Participation

The following Consent Agenda items 2017-10-(09-12) were verified with supporting documentation and received as information at the Advisory Committee meeting held on October 11, 2017..

[2017-10-09CA](#)

Refund of Pension Contributions

[2017-10-10CA](#)

DROP Participant Termination of Employment

[2017-10-11CA](#)

DROP Distributions

[2017-10-12CA](#)

DROP Distributions for Survivor

V. Investment Consultant Reports

*Dan Holmes*

1. Flash Report – September 30, 2017
2. Economic & Capital Market Update – September 30, 2017

VI. Executive Director's Report

*Timothy H. Johnson*

1. Interim Finance Manager Contract Amendment  
**Board action requested**
2. Advisory Committee Election Rules – Staggering Terms  
**Board action requested**

City of Jacksonville Police and Fire Pension Fund  
Agenda to the Regular Board of Trustees Meeting of  
Friday, October 20, 2017  
9:00 A.M.

VII. Personnel Committee

1. Finance Manager  
**Board action requested**

VIII. Counsel Reports

*Lawsikia Hodges & Pedro Herrera*

1. Michael Rounsville Request for Appeal
2. Direction Letters to Unions

IX. Council Liaison Update

*Greg Anderson*

X. Old Business

1. 2017-09-04CA – APPLICATION FOR MEMBERSHIP

**Board action requested**

1. **HODGE, Benjamin D.**

Previously approved under Trustee Rule 13.3 – amended to cleared

2. **ROLAND, Adam S.**

Previously approved under Trustee Rule 13.3 – amended to cleared

2. APPLICATION For Vested Retirement

**Board action requested**

1. **HOLTSMAN, Frank R.**

Date of Vesting June 16, 2017, to be placed on pension December 2, 2017, monthly pension base amount \$2,992.42. Police Officer.

City of Jacksonville Police and Fire Pension Fund  
Agenda to the Regular Board of Trustees Meeting of  
Friday, October 20, 2017  
9:00 A.M.

XI. New Business

1. **DROP Interest Study**

Board action requested

Pete Strong

XII. Next Scheduled Meetings

Friday, November 17th, 2017 at 9:00AM

XIII. Adjournment