



---

**JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
MEETING AGENDA – OCTOBER 20, 2017 – 9:00AM  
RICHARD “DICK” COHEE BOARD ROOM**

---

**PRESENT**

Lt. Richard Tuten III, Board Chair  
Richard Patsy, Board 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, Sugarman & Susskind, Pension Counsel  
Lawsikia Hodges, Office of General Counsel  
Dan Holmes, Summit Strategies – *via webex*  
Pete Strong, Fund Actuary – *via webex*  
Bob Sugarman, Sugarman & Susskind, Pension Counsel – *via webex*

**CITY REPRESENTATIVES INVITED**

Greg Anderson, City Council Liaison

**GUESTS**

**EXCUSED**

I. **CALL TO ORDER**

II. **PLEDGE OF ALLEGIANCE**

III. **PUBLIC SPEAKING PERIOD**

**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 Meeting 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*

**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 R. Givens	\$	12,125.00
<b>TOTAL</b>		<b>\$</b>	<b>576,069.12</b>

*The listed expenditures in DISBURSEMENTS B have been reviewed and deemed payable. The Police and Fire Pension Fund Executive Director – Plan Administrator certifies that they are proper and in compliance with the appropriated budget.*

**Disbursements B**

9-1-2017 thru 9-30-2017

1. Transaction list of Accounts Payable distributions      \$      **15,833.14**

**2017-10-03CA**

*Pension Distributions*

**A. 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>

**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**

*Applications for Survivor Benefits*

**2017-10-06CA**

*Applications for Vested Retirement*

**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 Survivors*

**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***

**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 of \$2,992.42.  
Police Officer.

XI. **NEW BUSINESS**

1. **DROP Interest Study**  
***Board action requested***  
*Pete Strong*

XII. **NEXT SCHEDULED MEETING**

***Friday, November 17<sup>th</sup>, 2017 at 9:00AM***

XIII. **ADJOURNMENT**

**NOTES:**

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.

SL