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**JACKSONVILLE POLICE AND FIRE PENSION FUND  
BOARD OF TRUSTEES  
MEETING AGENDA – NOVEMBER 16, 2017 – 9:00AM  
RICHARD “DICK” COHEE BOARD ROOM**

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**PRESENT**

Lt. Richard Tuten III, Board Chair  
Richard Patsy, Board Secretary  
Lt. Chris Brown, Trustee  
Willard Payne, Trustee  
Nawal McDaniel, Trustee

**STAFF**

Timothy H. Johnson, Executive Director – Plan Administrator  
Kevin Grant, Finance Manager  
Joey Greive, Fund Treasurer  
Pedro Herrera, Sugarman & Susskind, Pension Counsel  
Lawsikia Hodges, Office of General Counsel  
Dan Holmes, Summit Strategies  
Pete Strong, Fund Actuary

**CITY REPRESENTATIVES INVITED**

Greg Anderson, City Council Liaison

**GUESTS**

William Scheu

**EXCUSED**

Steve Lundy, Assistant Plan Administrator

**I. CALL TO ORDER**

**II. PLEDGE OF ALLEGIANCE**

III. **A MOMENT OF SILENCE WILL BE OBSERVED FOR THE FOLLOWING DECEASED MEMBER:**

Wayne A. Clark, Retired Police Officer

IV. **PUBLIC SPEAKING PERIOD**

V. **WILLIAM SCHEU RECOGNITION**

VI. **CONSENT AGENDA – ITEMS 2017-11-(01-10)CA**  
***Board action requested***

**2017-11-01CA**

*Meeting Summary and Final Transcript Approved*

1. Meeting Summary of the Board of Trustees Meeting held October 20, 2017. Copies held in the meeting files.
2. Meeting Summary of the Board of Trustees Personnel Committee Meeting held November 8, 2017. Copies held in the meeting files.

**2017-11-02CA**

*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.*

**Disbursements A**

*10-1-2017 thru 10-31-2017*

1.	ACCESS	\$	4,260.04
2.	AAA Reporters	\$	615.00
3.	Baker-Gilmour Cardiovascular	\$	3,500.00
4.	The Northern Trust Company	\$	32,881.66
5.	Klausner & Kaufman	\$	313.50
6.	Brown Advisory	\$	169,131.52

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7.	GRS	\$	32,716.00
8.	Eagle Capital Management	\$	387,587.28
9.	Tortoise Advisors	\$	95,866.51
10.	Loomis Sayles	\$	210,074.12
11.	Sugarman & Susskind	\$	14,497.07
12.	Michael Givens	\$	8,875.00
13.	Tim Johnson	\$	17.76
14.	PBI	\$	1,620.00
15.	Commercia Bank	\$	141,332.51
<b>TOTAL</b>		<b>\$</b>	<b>1,103,287.97</b>

**Disbursements B**

*10-1-2017 thru 10-31-2017*

1.	<u>Transaction list of Accounts Payable distributions</u>	<b>\$</b>	<b>21,640.91</b>
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**2017-11-03CA**

*Pension Distributions*

**A. October 6, 2017**

1.	Regular Gross	\$	5,406,565.97
2.	Regular Lumpsum	\$	0.00
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,115,447.15
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	367,314.78
<b>TOTAL</b>		<b>\$</b>	<b>6,889,327.90</b>

**B. October 20, 2017**

1.	Regular Gross	\$	5,458,984.62
2.	Regular Lumpsum	\$	2,651.15
3.	Regular Rollover	\$	9,118.85
4.	Regular DROP Gross	\$	1,148,679.50
5.	DROP Lumpsum	\$	160,737.70

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6.	DROP Rollover	\$	103,819.80
	<b>TOTAL</b>	<b>\$</b>	<b>6,883,991.62</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 2017-11-(04-06) were verified with supporting documentation and approved at the Advisory Committee meeting held on November 8, 2017. Vote was unanimous.*

**2017-11-04CA**

*Applications for Vested Retirement*

**2017-11-05CA**

*Applications for Time Service Connections*

**2017-11-06CA**

*Rescission of DROP Participation*

*The following Consent Agenda items 2017-11-(07-10) were verified with supporting documentation and received as information at the Advisory Committee meeting held on November 8, 2017.*

**2017-11-07CA**

*Refund of Pension Contributions*

**2017-11-08CA**

*Share Plan Distributions*

**2017-11-09CA**

*DROP Participant Termination of Employment*

**2017-11-10CA**

*DROP Distributions*

**VII. INVESTMENT CONSULTANT REPORTS**

*Dan Holmes*

1. Investment Performance Review – September 30, 2017

**VIII. EXECUTIVE DIRECTOR'S REPORT**

*Timothy H. Johnson*

**IX. PERSONNEL COMMITTEE**

1. Performance Plan  
**Board action requested**

**X. COUNSEL REPORTS**

*Lawsikia Hodges & Pedro Herrera*

**XI. COUNCIL LIAISON UPDATE**

*Greg Anderson*

**XII. OLD BUSINESS**

**XIII. NEW BUSINESS**

1. **DROP Interest Study**  
**Board action requested**  
*Pete Strong*
2. **DROP Retroactive Benefits Study**  
**Board action requested**  
*Pete Strong*
3. **Holiday Bonus & Share Plan**  
**Board action requested**

**XIV. NEXT SCHEDULED MEETING**

***Friday, December 15<sup>th</sup>, 2017 at 9:00AM***

**XV. 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