



**JACKSONVILLE POLICE AND FIRE PENSION FUND
BOARD OF TRUSTEES
MEETING AGENDA – DECEMBER 15, 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
Nawal McDaniel, Trustee

STAFF

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Assistant Plan Administrator
Joey Greive, Fund Treasurer
Lawsikia Hodges, Office of General Counsel
Dan Holmes, Summit Strategies – *via webex*
Pete Strong, Fund Actuary – *via webex*
Bob Sugarman, Sugarman & Susskind, Pension Counsel
Denice Taylor, AAA Reporters

CITY REPRESENTATIVES INVITED

Greg Anderson, City Council Liaison

GUESTS

Chief Larry Schmitt, JSO
Jason Gabriel, Office of General Counsel

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

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

Larry J. Beck, Retired Firefighter Engineer
Mark Douglas Fletcher, Retired Firefighter
Dennie C. Haltiwanger, Retired Police Sergeant
Donald K. Whitman, Retired Fire Lieutenant

IV. **LT. RICHARD TUTEN III RECOGNITION**

V. **PUBLIC SPEAKING PERIOD**

VI. **CONSENT AGENDA – ITEMS 2017-12-(01-11)CA**
Board Action Requested

2017-12-01CA

Meeting Summary Approved

1. Meeting Summary of the Board of Trustees Meeting held November 16, 2017. Copies held in the meeting files.

2017-12-02CA

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

11-1-2017 thru 11-30-2017

NONE

Disbursements B

11-1-2017 thru 11-30-2017

1. Transaction list of Accounts Payable distributions \$ **23,516.98**

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2017-12-03CA

Pension Distributions

A. November 3, 2017

1.	Regular Gross	\$	5,459,214.98
2.	Regular Lumpsum	\$	11,007.96
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,146,891.70
5.	DROP Lumpsum	\$	505,393.61
6.	DROP Rollover	\$	0.00
TOTAL		\$	7,122,508.25

B. November 17, 2017

1.	Regular Gross	\$	5,456,514.80
2.	Regular Lumpsum	\$	2,095.78
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,146,891.70
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	0.00
TOTAL		\$	6,605,502.28

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

The following Consent Agenda items 2017-12-(04-07) were verified with supporting documentation and approved at the Advisory Committee meeting held on December 13, 2017. Vote was unanimous.

2017-12-04CA

Applications for Membership

2017-12-05CA

Applications for Vested Retirement

2017-12-06CA

Applications for Time Service Connections

2017-12-07CA

Applications for DROP

The following Consent Agenda items 2017-12-(08-11) were verified with supporting documentation and received as information at the Advisory Committee meeting held on December 13, 2017.

2017-12-08CA

Refund of Pension Contributions

2017-12-09CA

Share Plan Distributions

2017-12-10CA

DROP Participant Termination of Employment

2017-12-11CA

DROP Distributions

VII. COUNSEL REPORTS

Lawsikia Hodges & Pedro Herrera

1. **Joint Annual Status Report
(Judge's Response)**
Jason Gabriel
2. **Ordinance 2017-759 – Reemployed Pensioners
(& Impact Statement – GRS)**
Lawsikia Hodges, Chief Larry Schmitt & Pete Strong
Board Action Requested

VIII. INVESTMENT CONSULTANT REPORTS

Dan Holmes

1. **Flash Report – November 30, 2017**

2. **Economic & Capital Market Update – November 30, 2017**
3. **Allocation of Cash Contribution**
Board Action Requested

IX. EXECUTIVE DIRECTOR'S REPORT
Timothy H. Johnson

X. COUNCIL LIAISON UPDATE
Greg Anderson

XI. OLD BUSINESS

1. **Share Plan**
Timothy Johnson & Lawsikia Hodges
2. **2017-10-04CA – APPLICATION FOR MEMBERSHIP**
Board Action Requested
 1. **BENTLEY Jr., Thomas M.**
Previously approved under Trustee Rule 13.3 – amended to cleared
 2. **HURLOCK, Ryan J.**
Previously approved under Trustee Rule 13.3 – amended to cleared
 3. **REYNOLDS, Christopher P.**
Previously approved under Trustee Rule 13.3 – amended to cleared
 4. **SWANSON, Anthony T.**
Previously approved under Trustee Rule 13.3 – amended to cleared

XII. NEW BUSINESS

XIII. NEXT SCHEDULED MEETING

Friday, January 19th, 2018 at 9:00AM

XIV. 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