

**JACKSONVILLE POLICE AND FIRE PENSION FUND
BOARD OF TRUSTEES
MEETING AGENDA– DECEMBER 16, 2016 @ 9:00AM
RICHARD “DICK” COHEE BOARD ROOM**

PFPF MISSION STATEMENT:

To provide long term benefits to participants and their beneficiaries

NOTE: Any person requiring a special accommodation to participate in the meeting because of disability shall contact the Executive Assistant at (904) 255-7373, at least five business days in advance of the meeting to make appropriate arrangements.

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
Paul Daragjati, Fund Attorney
Matt Jelinek, Summit Strategies – *via conference call*
Debbie Manning, Executive Assistant
Denice Taylor, AAA Reporters

EXCUSED

Anna Brosche, City Council Liaison
John Sawyer, Office of General Counsel

CITY REPRESENTATIVES INVITED

Joey Greive, Fund Treasurer
Steve Durden, Office of General Counsel

GUESTS

Beth McCague
David McCall
Jeneen Sanders, Assistant to City Council Liaison

I. CALL TO ORDER

II. PLEDGE OF ALLEGIANCE

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

Ripley J. Miller, Police Officer

IV. PUBLIC SPEAKING PERIOD

V. CONSENT AGENDA - ITEMS 2016-12-(1-13)CA

2016-12-1CA MEETING SUMMARY AND TRANSCRIPT APPROVED

1. Meeting Summary and Final Transcript of the Board of Trustee Meeting held on November 18, 2016. Copies held in the meeting files.

2016-12-2CA DISBURSEMENTS

The listed expenditures in DISBURSEMENTS A have been reviewed and approved by the Police and Fire Pension Fund Chief Financial Officer and are within FY17 approved budget.

DISBURSEMENTS A - 11/1/2016 thru 11/30/2016

1. McCague & Co.LLC	\$ 11,700.00
2. Baker-Gilmour Cardiovascular	\$ 200.00
3. Eagle Capital Management	\$ 293,259.50
4. Klausner, Kaufman, Jensen Levinson	\$ 8,655.20
Total	\$ 313,814.70

The listed expenditures in DISBURSEMENTS B have been reviewed and approved by the Police and Fire Pension Fund Chief Financial Officer and are within FY17 approved budget.

DISBURSEMENTS B

Transaction list of Accounts Payable distributions

\$ 16,752.37

11/1/2016 thru 11/31/2016

2016-12-3CA PENSION DISTRIBUTIONS

November 18, 2016	Regular Gross	\$5,041,717.78
	Regular Lumpsum	\$6,980.21
	Regular Rollover	\$7,264.01
	Regular DROP Gross	\$1,018,562.10
	DROP Lumpsum	\$139,080.80
	DROP Rollover	\$0.00
	TOTAL	\$6,213,604.90

November 24, 2016	Regular Gross	\$5,042,014.69
	Regular Lumpsum	\$55,799.35
	Regular Rollover	\$0.00
	Regular DROP Gross	\$1,018,224.49
	DROP Lumpsum	\$180,249.96
	DROP Rollover	\$0.00
	TOTAL	\$6,296,288.49

ALL CALCULATIONS AND DOLLAR AMOUNTS HAVE BEEN REVIEWED AND CALCULATED IN ACCORDANCE WITH ACCEPTED PROCEDURES.

The following Consent Agenda items 2016-12-(4-6)CA with supporting documentation were verified and approved at the Advisory Committee meeting held on December 14, 2016. Vote was unanimous.

2016-12-4CA APPLICATION FOR MEMBERSHIP

TRUSTEE RULE 13.3 (POLICE):

SOLOMON, Donzalo
SOPATA, Nicholas J.

2016-12-5CA APPLICATION FOR TIME SERVICE CONNECTIONS

- 1. IRONSIDE, William P.**, Prior Duval Service (38 mths.), \$24,099.18.
Fire Captain

2. **KUEHLTHAU, Wesley A.**, Prior Wartime Military Service (2 yrs.), \$23,392.70.
Fire Fighter Engineer

3. **SPANN, Roderick E.**, Prior Wartime Military Service (23 mths.), \$24,527.15.
Fire Fighter Engineer

2016-12-6CA APPLICATION FOR TIME SERVICE RETIREMENT

1. **WATSON, John W.**, date of retirement November 18, 2016, monthly pension base amount of \$3,310.23. Police Officer
2. **WYNNE, Daniel H.**, date of retirement October 21, 2016, monthly pension base amount of \$6,390.32 \$3,258.95 (REVISED). Police Officer

The following Consent Agenda items 2016-12-(7-8)CA with supporting documentation were verified and received as information at the Advisory Committee meeting held on December 14, 2016.

2016-12-7CA REFUND OF PENSION CONTRIBUTIONS

1. **COOK, Lynetta E.**, refund of pension contributions in the amount of \$710.84.
Police Officer
2. **COPPINS, Christopher B.**, refund of pension contributions in the amount of \$6,980.21. Fire Fighter
3. **JANVIER, Daniel Y.**, refund of pension contributions in the amount of \$7,264.01. Fire Fighter
4. **WILLIAMS, Kiana K.**, refund of pension contributions in the amount of \$12,037.72. Police Officer

2016-12-8CA SHARE PLAN DISTRIBUTION

THE FOLLOWING MEMBERS RECEIVED A GROSS SHARE PLAN DISTRIBUTION IN THE AMOUNT OF \$1,500.65:

1. **WATSON, John W.**

The following Consent Agenda item 2016-12-9CA with supporting documentation was verified and approved at the Advisory Committee meeting held on December 14, 2016. Vote was unanimous.

2016-12-9CA APPLICATION FOR DROP

1. **ASHENFELDER, Russ C.**
2. **BLANTON, Donald R.**
3. **BROWN, Steven L.**
4. **CHIZIK, Mitchell P.**
5. **DENMAN, Bryan S.**
6. **ETHRIDGE, Micah L.**
7. **GODFREY, Dennis J.**
8. **GRAF II, Richard J.**
9. **GREEN, Mark B.**
10. **HAGAN, Philip W.**
11. **HEATON JR., James R.**
12. **HIDAY, Michael S.**
13. **HOUSTON, Jeffrey A.**
14. **HULTQUIST, Shawn L.**
15. **KIEFFER, Kevin M.**
16. **McPHILOMY, Jaime D.**

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17. **MESH, Mindy L.**

18. **NELSON, Gary E.**

19. **PORTER, Tonya F.**

20. **PRESTI, Peter M.**

21. **RAGASA, Rainiel J.**

22. **TAYLOR, Jason A.**

23. **TAYLOR, Sandy C.**

24. **TESTON, Ella-Jean E.**

25. **TODD, John R.**

26. **WALCUTT, Craig R.**

27. **WARD, Anthony E.**

28. **WARKENTIEN, Glenn L.**

29. **WELLS, Jocelyn A.**

30. **WYATT, Jeffrey W.**

31. **YORK III, Jesse E.**

The following Consent Agenda items 2016-12-(10-13)CA with supporting documentation were verified and received as information at the Advisory Committee meeting held on December 14, 2016.

2016-12-10CA DROP PARTICIPANT TERMINATION OF EMPLOYMENT

1. **CHAPMAN III, Johnnie W.**, DROP commencement date of January 20, 2012, termination of employment date effective November 4, 2016, with a retirement base of \$3,382.88. Police Office
2. **EDMONDS, Darrell B.**, DROP commencement date of April 22, 2016, termination of employment date effective November 18, 2016, with a monthly retirement base of \$3,459.83. Police Officer
3. **LYLE, Robert L.**, DROP commencement date of April 27, 2012, termination of employment date effective November 18, 2016, with a monthly retirement base of \$4,330.47. Police Sergeant
4. **PELLETIER, Todd D.**, DROP commencement date of July 17, 2015, termination of employment date effective November 18, 2016, with a monthly retirement base of \$3,840.85. Fire Lieutenant

2016-12-11CA DROP DISTRIBUTIONS

1. **CHAPMAN III, Johnnie W.**, the entire value of his DROP account \$253,739.20 will be paid him over the next 37.9 years.
2. **EDMONDS, Darrell B.**, the entire value of his DROP account \$26,075.99 will be paid to him over the next 52.4 years.
3. **LONG, Eric B.**, the entire value of his DROP account \$139,080.80 will be paid to him lump sum.
4. **LYLE, Robert L.**, the entire value of his DROP account \$307,559.71 will be paid to him over the next 48.8 yrs.
5. **PELLETIER, Todd D.**, the entire value of his DROP account \$68,568.70 will be paid to him over the next 38.8 yrs.

2016-12-12CA DROP ENROLLMENT STATISTICS

1. Analysis of DROP Enrollment Statistics from FY1999 to January FY2017

2016-12-13CA DROP LEGAL OPINION

1. Thirty Year DROP FINAL Legal Opinion – OGC

VI. EXECUTIVE DIRECTOR'S REPORTS – *Timothy Johnson*

- Monthly Status Report
- October 1, 2016 DRAFT of Actuarial Evaluation
- Final Transcript for Special Workshop held on January 5, 2016

VII. COUNSEL REPORTS

- Legal Report – *Steve Durden*
- Legal Report – *Paul Daragjati*

VIII. INVESTMENT CONSULTANT REPORTS – *Matt Jelinek w Summit*

- Flash Report – November 30, 2016
- Monthly Economic & Capital Market Update – November, 2016
- Recommendation of Funding for Loomis
- Recommendation of Funding for Neuberger Berman
- Trumponomics

IX. OLD BUSINESS

X. NEW BUSINESS

- Recommendation from FIAC Regarding Fifth Member – Tracey Devine
- David McCall, Advisory Committee, Appreciation
- Beth McCague Appreciation
- Klausner, Kaufman, Jensen & Levinson Appreciation

XI. ADJOURNMENT

NOTE: 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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