



**JACKSONVILLE POLICE AND FIRE PENSION FUND
BOARD OF TRUSTEES
MEETING AGENDA – DECEMBER 21, 2018 – 9:00AM
RICHARD “DICK” COHEE BOARD ROOM**

PRESENT

Lt. Chris Brown, Chair
Willard Payne, Secretary
Cpt. Michael Lynch, Trustee
Richard Patsy, Trustee

CITY REPRESENTATIVES INVITED

Greg Anderson, City Council Liaison

EXCUSED

Nawal McDaniel, Trustee

STAFF

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Assistant Plan Administrator
Kevin Grant, Finance Manager
Randall Barnes, Fund Treasurer
Pedro Herrera, Fund Counsel
Lawsikia Hodges, Office of General Counsel
Pete Strong, Fund Actuary – via Webex
David Lindberg, Wilshire Associates
Alex Ford, Wilshire Associates

MEETING CONVENED

MEETING ADJOURNED

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.

An audio recording of this meeting is available upon request. Contact the Jacksonville Police and Fire Pension Fund Custodian of Public Records, Maria Young at MariaY@coj.net or (904) 255-8950 to make a Public Records Request.

I. PLEDGE OF ALLEGIANCE

II. MOMENT OF SILENCE

Dorothy E. Burlison, Retired Firefighter
Walter K. Butler, Retired Police Officer
Charles C. Carter, Retired Fire Lieutenant
Thomas W. Read III, Retired Firefighter Engineer
Thomas B. Tillis Jr., Retired Firefighter
Louis E. Vogel, Retired Firefighter

III. PUBLIC SPEAKING PERIOD

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IV. CONSENT AGENDA – ITEMS 2018-12-(01-11)CA

Board action requested

2018-12-01CA

Meeting Summaries Approved

1. Board of Trustees & FIAC Manager Update – November 14, 2018
2. Board of Trustees Meeting – November 15, 2018

2018-12-02CA

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. Transaction lists attached.

Disbursements A

11-01-2018 thru 11-30-2018

None.

Disbursements B

11-01-2018 thru 11-30-2018

1.	Transaction list of Accounts Payable distributions	\$	39,212.26
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2.	Transaction list of Accounts Receivables	\$	52,056.04

2018-12-03CA

Pension Distributions

A. November 16, 2018

1.	Regular Gross	\$	5,733,982.84
2.	Regular Lumpsum	\$	24,393.65
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,203,771.05
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	0.00
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	TOTAL	\$	6,962,147.54

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B. November 30, 2018

1.	Regular Gross	\$	5,733,739.28
2.	Regular Lumpsum	\$	0.00
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,202,150.80
5.	DROP Lumpsum	\$	137.05
6.	DROP Rollover	\$	0.00
TOTAL		\$	6,936,027.13

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

The following Consent Agenda items 2018-12-(04-08CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on December 12, 2018. Vote was unanimous. Meeting Summary attached.

2018-12-04CA

Application for Survivor Benefits

2018-12-05CA

Application for Child's Benefit

2018-12-06CA

Application for Vested Retirement

2018-12-07CA

Application for DROP

2018-12-08CA

Application for Time Service Connections

The following Consent Agenda items 2018-12-(09-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on December 12, 2018. Meeting Summary attached.

2018-12-09CA

Refund of Pension Contributions

2018-12-10CA

Share Plan Distributions

2018-12-11CA

Educational Opportunities

1. **Bi-Monthly Ethics Training for Boards & Commissions – COJ**
February 28, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor
April 25, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor
June 27, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor
August 22, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor
October 24, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor
December 5, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor

(RSVP with Kirby Oberdorfer at koberdorfer@coj.net or 904-630-4747)

2. **Chief Officers Summit – NCPERS**
June 13-14, 2019, Chicago, Illinois

<https://www.ncpers.org/cos>

V. EXECUTIVE DIRECTOR'S REPORT

Timothy H. Johnson

1. **Share Plan Distribution Update**
2. **Annual Retiree Pension Bonus Direction Letters**
3. **PPPF Member Satisfaction Survey Results**
Steve Lundy

VI. COUNSEL REPORTS

Lawsikia Hodges & Pedro Herrera

1. **Litigation Summary Update**
2. **Reemployed Pensioners Update**

VII. INVESTMENT CONSULTANT REPORTS

David Lindberg & Alex Ford

1. **Economic & Capital Market Update** – October 31, 2018
2. **Flash Report** – October 31, 2018
3. **Performance Estimate** – November – December, 2018
4. **Allocation of City Contribution** – Handout
Board action requested

VIII. COUNCIL LIAISON UPDATE

IX. OLD BUSINESS

X. NEW BUSINESS

XI. UPCOMING MEETINGS

1. **Board of Trustees**
Friday, January 18, 2019 at 9:00AM

XII. ADJOURNMENT