



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, January 20, 2023

9:00 A.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202

The next regular Board of Trustees meeting will be held Friday, February 17, 2023 at 9:00 A.M.

Board of Trustees

Chief Chris Brown, Chair
Nawal McDaniel, Secretary
Mia Jones
Cpt. Michael Lynch
Terry Wood

Fund Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director
Kevin Grant, Finance Manager

Invited Guests

Paul Barrett, Fund Treasurer
Jordan Cipriani, RVK, Investment Consultant
Lawsikia Hodges, Office of General Counsel
Kevin Schmidt, RVK, Investment Consultant
Pete Strong, GRS, Fund Actuary
Bob Sugarman, Fund Counsel
Jim Voytko, RVK, Investment Consultant
Randy White, City Council Liaison

Notice

ZOOM VIRTUAL MEETING INFORMATION **(TRUSTEES MUST ATTEND LIVE FOR QUORUM)**

LINK: <https://zoom.us/j/9196583095?pwd=b1dxcjNmL1NQbDVPWnBuemYyUEJjQT09>

Meeting Password: **PFPF2020**

BY PHONE:

Dial: **1 (646) 558-8656**

Or: **1 (833) 548-0282** (Toll Free)

Meeting ID: **919 658 3095**

Meeting Passcode: **16633070**

NOTICE: Meeting Agendas and Summaries are available on our website at jaxpfpf.coj.net. For additional meeting documents, please contact Steve Lundy, Custodian of Public Records for the City of Jacksonville Police and Fire Pension Fund at 904-255-7373 or SLundy@coj.net to file a public records request.

Pursuant to the American with Disabilities Act, accommodations for persons with disabilities are available upon request. Please allow 1-2 business days notification to process; last minute requests will be accepted, but may not be possible to fulfill. Please contact Disabled Services Division at: V(904) 630-4940, TTY-(904) 630-4933. 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.

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, January 20, 2023
9:00 A.M.

Agenda

- I. Pledge of Allegiance
- II. Invocation
- III. Moment of Silence

Mary Bogers, Retired Police Officer
Donald Love, Retired Police Officer
Willie Stephens Jr., Retired Firefighter

- IV. Public Speaking
- V. Consent Agenda Items 2023-01-(01-10)CA – *Action requested*

2023-01-01CA Meeting Summaries to be Approved

- 1. Summary to the Board of Trustees Meeting of December 22, 2022

2023-01-02CA 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

12-01-2022 thru 12-31-2022

1. SouthState Operational Transfer	\$	175,000.00
Total	\$	175,000.00

DISBURSEMENTS B

12-01-2022 thru 12-31-2022

1. Accounts Payable Distributions	\$	TBD
2. Accounts Receivables	\$	TBD

2023-01-03CA Pension Distributions

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

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December 9, 2022

1. Regular Gross	\$	10,069,581.00
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,459,566.06
5. DROP Lump sum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	11,529,147.06

December 23, 2022

1. Regular Gross	\$	7,035,505.78
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,458,484.55
5. DROP Lump sum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	8,493,990.33

The following Consent Agenda items 2023-01-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on January 10, 2023. Vote was unanimous. Meeting Summary attached.

[2023-01-04CA](#)

Application for Survivor Benefits

[2023-01-05CA](#)

Application for Time Service Connections

[2023-01-06CA](#)

Rescission of DROP Participation

The following Consent Agenda items 2023-01-(07-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on January 10, 2023. Vote was unanimous. Meeting Summary attached.

[2023-01-07CA](#)

Share Plan Distributions

[2023-01-08CA](#)

DROP Participant Termination of Employment

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[*2023-01-09CA*](#)

DROP Distributions

[*2023-01-10CA*](#)

DROP Distributions for Survivors

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- VI. Officer Elections – *action requested*
 - a. *Board Chair*
 - b. *Board Secretary*

- VII. Executive Director’s Report
 - a. *New PFPF Pay Plan – action requested*
 - b. *Fiscal Year 2023 Work Plan*
 - c. *Reappointment of Kendall Park to FIAC – action requested*

- VIII. Investment Consultant Reports
 - a. *Monthly Investment Performance Analysis – December 31, 2022*

- IX. Actuary Report
 - a. *Draft Fiscal Year 2022 Actuarial Valuation Report – action requested*

- X. Old Business
 - a. *Cy Pres Motion In re CVB – action requested*
 - b. *Finance, Building, Procurement Policy & Procedures – action requested*

- XI. Council Liaison Report

- XII. Counsel Report

- XIII. New Business

- XIV. Upcoming Meetings
 - a. *Board of Trustees – Friday, February 17, 2023, 2022 at 9:00AM*

- XV. Adjournment