



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, January 22, 2021

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 February 19, 2021 at 9:00 A.M.

### Board of Trustees

Assistant Chief Chris Brown, Chair  
Nawal McDaniel, Secretary  
Cpt. Michael Lynch  
Richard Patsy  
Terry Wood

### City Representatives Invited

Michael Boylan, City Council Liaison

### Staff

Timothy H. Johnson, Executive Director – Plan Administrator  
Steve Lundy, Deputy Director  
Kevin Grant, Finance Manager  
Chuck Hayes, Pension Benefits Manager  
Randall Barnes, Fund Treasurer  
Jordan Cipriani, RVK, Investment Consultant  
Kevin Schmidt, RVK, Investment Consultant  
Jim Voytko, RVK, Investment Consultant  
Pete Strong, GRS, Fund Actuary  
Lawsikia Hodges, Office of General Counsel  
Bob Sugarman, Fund Counsel

### 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](http://jaxpfpf.coj.net). For additional meeting documents, please contact Maria Young, Custodian of Public Records for the City of Jacksonville Police and Fire Pension Fund at 904-255-7373 or [MariaY@coj.net](mailto:MariaY@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, or email your request to [KLMcDan@coj.net](mailto:KLMcDan@coj.net). 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 22, 2021  
9:00 A.M.

Agenda

- I. Invocation
  
- II. Moment of Silence  
Ronald V. "Vernon" Branch, Retired Police Sergeant  
John R. Bunn, Retired Battalion Chief  
Eugene "Amio" Callahan, Retired Firefighter  
Samuel M. Ellison Jr., Retired Firefighter  
Fred Lindes, Retired Firefighter Engineer  
Douglas Mangum, Retired Police Sergeant  
Daniel J. O'Brien, Retired Firefighter
  
- III. Public Speaking
  
- IV. Election of Officers
  - a. *Chair – Action requested*
  - b. *Secretary – Action requested*
  
- V. Consent Agenda Items 2021-01-(01-10)CA – *Action requested*

*2021-01-01CA Meeting Summaries to be Approved*

- 1. Summary to the Board of Trustees Meeting of December 18, 2020

*2021-01-02CA 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**

12-01-2020 thru 12-31-2020

1. John J. Keane	\$	125,000.00
2. J.P. Morgan	\$	384,045.91
<b>Total</b>	<b>\$</b>	<b>509,045.91</b>

City of Jacksonville Police and Fire Pension Fund  
Agenda to the Regular Board of Trustees Meeting of  
Friday, January 22, 2021  
9:00 A.M.

**DISBURSEMENTS B**

12-01-2020 thru 12-31-2020

1. Accounts Payable Distributions	\$	35,651.84
2. Accounts Receivables	\$	37,940.97

*2021-01-03CA Pension Distributions*

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

**December 11, 2020**

1. Regular Gross	\$	9,050,171.34
2. Regular Lumpsum	\$	39,805.81
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,324,193.95
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>10,414,171.10</b>

**December 23, 2020**

1. Regular Gross	\$	6,404,383.27
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,322,621.70
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>7,952,406.58</b>

The following Consent Agenda items 2021-01-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on January 13, 2021. Vote was unanimous. Meeting Summary attached.

*2021-01-04CA*

Application for Survivor Benefits

*2021-01-05CA*

Application for Vested Retirement

*2021-01-06CA*

Application for Time Service Connections

City of Jacksonville Police and Fire Pension Fund  
Agenda to the Regular Board of Trustees Meeting of  
Friday, January 22, 2021  
9:00 A.M.

The following Consent Agenda items 2021-01-(07-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on January 13, 2021. Meeting Summary attached.

[2021-01-07CA](#)

Refund of Pension Contributions

[2021-01-08CA](#)

DROP Participant Termination of Employment

[2021-01-09CA](#)

DROP Distributions

[2021-01-10CA](#)

DROP Distributions for Survivors

VI. Actuary Reports

*a. Draft Actuarial Valuation Report as of October 1, 2020 – Action Requested*

VII. Investment Consultant Reports

*a. Monthly Investment Performance Analysis – December 31, 2020*

*b. Investment Policy Statement – Action Requested*

VIII. Executive Director's Report

IX. Counsel Reports

X. Council Liaison Update

XI. Old Business

XII. New Business

XIII. Adjournment