



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, July 21, 2017

9:00 A.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202
Richard "Dick" Cohee Board Room

Board of Trustees

Lt. Richard Tuten III, Chair
Richard Patsy, Secretary
Lt. Chris Brown, Trustee
Willard Payne, Trustee
William Scheu, Trustee

Staff

Timothy H. Johnson, Executive Director –Plan Administrator
Steve Lundy, Assistant Plan Administrator
Pedro Herrera, Fund Counsel
Lawsikia Hodges, Office of General Counsel
Dan Holmes, Summit Strategies – via Webex
Pete Strong, Fund Actuary – via Webex
Denice Taylor, AAA Reporters

City Representatives Invited

Greg Anderson, City Council Liaison
Anna Brosche, City Council President
Joey Greive, Fund Treasurer

Excused

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.

Agenda

- I. Call To Order
- II. Pledge of Allegiance

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- III. A moment of silence will be observed for the following deceased members:
William J. Parker Jr., Retired Fire chief
Ronald W. Reonas, Active Police Officer
Troy E. Senterfitt, Retired Firefighter Engineer
- IV. Public Speaking
- V. City council liaison recognition
- VI. Consent Agenda Items 2017-07-(01-12)CA – *Board action requested*

2017-07-01CA - Meeting Summary and Final Transcript Approved

- 1. Final Transcript of the Board of Trustees Meeting held May 19, 2017. Copies held in the meeting files.
- 2. Final Transcript of the Board of Trustees Meeting held June 16, 2017. Copies held in the meeting files.
- 3. Meeting Summary of the Board of Trustees Meeting held June 16, 2017. Copies held in the meeting files.
- 4. Meeting Summary of the Board of Trustees Personnel Committee Workshop held July 10, 2017. Copies held in the meeting files.

2017-07-02CA 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 available upon request.

DISBURSEMENTS A

6-1-2017 thru 6-30-2017

1. Baker Gilmour Cardiovascular	\$	4,350.00
2. Harvest Fund Advisors	\$	102,203.54
3. Summit Strategies Group	\$	61,466.00
4. Bedell Firm	\$	6,218.44
5. Cecil W. Powell & Company	\$	43,996.37
Total	\$	218,234.35

DISBURSEMENTS B

6-1-2017 thru 6-30-2017

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1. Accounts Payable Distributions \$ **45,027.08**

2017-07-03CA Pension Distributions

June 2, 2017

1. Regular Gross	\$	5,355,120.23
2. Regular Lumpsum	\$	8,191.12
3. Regular Rollover	\$	10,264.74
4. Regular DROP Gross	\$	1,087,515.79
5. DROP Lumpsum	\$	00.00
6. DROP Rollover	\$	24,511.99
Total	\$	6,485,603.87

June 16, 2017

1. Regular Gross	\$	5,348,992.80
2. Regular Lumpsum	\$	30,920.44
3. Regular Rollover	\$	9,948.07
4. Regular DROP Gross	\$	1,087,263.69
5. DROP Lumpsum	\$	35,000.00
6. DROP Rollover	\$	0.00
Total	\$	6,512,125.00

June 30, 2017

1. Regular Gross	\$	5,348,363.72
2. Regular Lumpsum	\$	(3,226.44)
3. Regular Rollover	\$	6,895.60
4. Regular DROP Gross	\$	1,088,139.20
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	6,440,172.08

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

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

[2017-07-04CA](#)

Applications for Membership

[2017- 07-05CA](#)

Applications for Survivor Benefits

[2017-07-06CA](#)

Applications for Disable Child's Benefit

[2017-07-07CA](#)

Applications for Vested Retirement

The following Consent Agenda items 2017-07-(08-12) were verified with supporting documentation and received as information at the Advisory Committee meeting held on July 12, 2017.

[2017-07-08CA](#)

Application for Time Service Connections

[2017-07-09CA](#)

Refund of Pension Contributions

[2017-07-10CA](#)

Share Plan Distributions

[2017-07-11CA](#)

DROP Participant Termination of Employment

[2017-07-12CA](#)

Drop Distributions



VII. Executive Director's Report

Timothy H. Johnson

1. Contract Renewal Discussion
Board action requested
 1. Investment Consultant (Summit Strategies)
 2. Custodian (Northern Trust)
2. External Auditor's Engagement Letter (Carr, Riggs & Ingram)
Board action requested
3. 2017 Election Timeline Update
4. FIAC Meeting Attendance Update

VIII. Counsel Reports

Lawsikia Hodges & Pedro Herrera

IX. Investment Consultant Reports

Dan Holmes

1. Economic & Capital Market Update – June 30, 2017
2. Flash Report – June 30, 2017
3. Sawgrass Recommendation
Board action requested

X. Old Business

1. Personnel Committee
Board action requested

XI. New Business

XII. Adjournment