



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, August 18, 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

The next regular Board of Trustees meeting will be held September 15, 2017 at 9:00 A.M.

Board of Trustees

Lt. Richard Tuten III, Chair
Lt. Chris Brown, Trustee
Willard Payne, Trustee

City Representatives Invited

Greg Anderson, City Council Liaison
Joey Greive, Fund Treasurer

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

Excused

Richard Patsy, Secretary
William Scheu, Trustee

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
- III. Public Speaking

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, August 18, 2017
9:00 A.M.

IV. Consent Agenda Items 2017-08-(01-13)CA – *Board action requested*

2017-08-01CA - Meeting Summary and Final Transcript Approved

1. Final Transcript of the Board of Trustees Meeting held July 21, 2017. Copies held in the meeting files.
2. Meeting Summary of the Board of Trustees Meeting held July 21, 2017. Copies held in the meeting files.

2017-08-02CA 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

7-1-2017 thru 7-31-2017

1. Baker Gilmour Cardiovascular	\$	4,000.00
2. Nat'l Assoc. of Gov. Archives	\$	75.00
3. All Purpose Printing	\$	3,739.95
4. Drummond Press Inc.	\$	198.59
5. Fed Ex	\$	199.83
6. Cecil Powell & Co.	\$	11,151.65
7. AAA Reporters	\$	428.40
8. Bedell Firm	\$	4,700.91
9. Timothy Johnson	\$	26.64
10. Votenet Solutions	\$	3,130.00
11. Pitney Bowes	\$	725.07
12. GRS	\$	2,925.00
13. The Northern Trust Company	\$	47,338.81
14. Acadian Asset Management LLC	\$	286,929.00
15. Office of General Counsel	\$	32,523.00
16. Thompson, Siegel & Walmsley LLC	\$	42,431.71
17. Pinnacle Associates, LTD	\$	141,081.00
18. Sawgrass Asset Management	\$	48,527.93
19. Pinnacle Associates LTD	\$	147,262.00
20. Holmes Custom	\$	49.53
21. Tortoise Capital Advisors	\$	96,336.00
Total	\$	726,518.02

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, August 18, 2017
9:00 A.M.

DISBURSEMENTS B

7-1-2017 thru 7-31-2017

1. Accounts Payable Distributions \$ **18,204.56**

2017-08-03CA Pension Distributions

July 14, 2017

1. Regular Gross	\$	5,400,964.77
2. Regular Lumpsum	\$	3,390.88
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,114,054.78
5. DROP Lumpsum	\$	110,712.56
6. DROP Rollover	\$	0.00
Total	\$	6,629,122.99

July 28, 2017

1. Regular Gross	\$	5,403,520.73
2. Regular Lumpsum	\$	46,428.15
3. Regular Rollover	\$	7,919.75
4. Regular DROP Gross	\$	1,116,607.03
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	6,574,475.66

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

The following Consent Agenda items 2017-08-(04-08) were verified with supporting documentation and approved at the Advisory Committee meeting held on August 9, 2017. Vote was unanimous.

2017-08-04CA

Application for Membership

2017- 08-05CA

Application for Survivor Benefits

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, August 18, 2017
9:00 A.M.

[2017-08-06CA](#)

Application for Vested Retirement

[2017-08-07CA](#)

Applications for Time Service Connections

[2017-08-08CA](#)

Rescission of DROP Participation

The following Consent Agenda items 2017-08-(09-13) were verified with supporting documentation and received as information at the Advisory Committee meeting held on August 9, 2017.

[2017-08-09CA](#)

Refund of Pension Contributions

[2017-08-10CA](#)

Share Plan Distributions

[2017-08-11CA](#)

DROP Participant Termination of Employment

[2017-08-12CA](#)

Drop Distributions

[2017-08-13CA](#)

Drop Distributions for Survivors

V. Investment Consultant Reports

Dan Holmes

1. Economic & Capital Market Update – July 31, 2017

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, August 18, 2017
9:00 A.M.

2. Flash Report – July 31, 2017
3. Investment Performance Review

VI. Executive Director’s Report
Timothy H. Johnson

VII. Counsel Reports
Lawsikia Hodges & Pedro Herrera

1. John Keane v. Jacksonville Police and Fire Pension Fund Board of Trustees – Defendant’s Response in Opposition to Plaintiff’s Motion to Disqualify Counsel
2. Ordinance to Staggering Terms

VIII. Old Business

1. 2017-07-04CA – APPLICATION FOR MEMBERSHIP
Board action requested
 1. Gardner, Zachary K.
Previously approved under trustee Rule 13.3 – amended to cleared

IX. New Business

1. FORFEITURE OF PENSION
Board action requested
 1. Rounsville, Michael S.

X. Next Scheduled Meetings
Friday, September 15, 2017 at 9:00AM

XI. Adjournment