



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Tuesday, November 16, 2021

9:00 A.M.

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

Board of Trustees

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

Guests Invited

Ronald Salem, 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
Lawsikia Hodges, Office of General Counsel
Kevin Schmidt, RVK, Investment Consultant
Bob Sugarman, Fund Counsel
Jim Voytko, RVK, Investment Consultant

Notice

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

LINK: <https://zoom.us/j/9196583095?pwd=b1dxcjNmL1NQbDVPWnBuemYyUEJiQT09>

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.

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Agenda

- I. Pledge of Allegiance
- II. Invocation
- III. Moment of Silence
- IV. Public Speaking
- V. Consent Agenda Items 2021-11-(01-11)CA – *Action requested*

2021-11-01CA Meeting Summaries to be Approved

- 1. Summary to the Board of Trustees Meeting of October 19, 2021

2021-11-02CA 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

10-01-2021 thru 10-31-2021

1. R.V. Kuhns & Associates, Inc.	\$	66,250.00
2. The Northern Trust Company	\$	25,698.75
3. Loomis, Sayles & Company, L.P.	\$	268,992.40
4. Acadian Asset Management, LLC	\$	277,745.00
5. Eagle Capital Management	\$	636,111.36
6. Jacksonville P&F	\$	187,477.00
Total	\$	1,462,274.51

DISBURSEMENTS B

10-01-2021 thru 10-31-2021

1. Accounts Payable Distributions	\$	32,637.73
2. Accounts Receivables	\$	35,755.00

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2021-11-03CA Pension Distributions

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

October 1, 2021

1. Regular Gross	\$	6,641,641.14
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,365,268.84
5. DROP Lumpsum	\$	31,250.00
6. DROP Rollover	\$	0.00
Total	\$	8,038,159.98

October 15, 2021

7. Regular Gross	\$	6,680,019.27
8. Regular Lumpsum	\$	22,574.36
9. Regular Rollover	\$	0.00
10. Regular DROP Gross	\$	1,381,948.91
11. DROP Lumpsum	\$	129,614.86
12. DROP Rollover	\$	0.00
Total	\$	8,214,157.40

October 29, 2021

1. Regular Gross	\$	6,683,669.82
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,381,948.91
5. DROP Lumpsum	\$	2,590.16
6. DROP Rollover	\$	0.00
Total	\$	8,068,208.89

The following Consent Agenda items 2021-11-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on November 10, 2021. Vote was unanimous. Meeting Agenda attached.

2021-11-04CA

Application for Vested Retirement

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[2021-11-05CA](#)

Application for Survivor Benefits

[2021-11-06CA](#)

Application for Time Service Connections

The following Consent Agenda items 2021-11-(07-11CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on November 10, 2021. Vote was unanimous. Meeting Agenda attached.

[2021-11-07CA](#)

Refund of Pension Contributions

[2021-11-08CA](#)

Share Plan Distributions

[2021-11-09CA](#)

DROP Participant Termination of Employment

[2021-11-10CA](#)

DROP Distributions

[2021-11-11CA](#)

DROP Distributions for Survivors

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- VI. Executive Director's Report

- VII. Forfeiture of Pension – *action requested*
 - a. *BAER Jr., William R.*

- VIII. Investment Consultant Reports
 - a. *Hammes Partners Fund IV Recommendation – action requested*
 - b. *2021 ADEC Allocation – action requested*
 - c. *Monthly Investment Performance Analysis – October 31, 2021*
 - d. *Watch List Discussion*

- IX. Counsel Reports
 - a. *Status of 2015 Agreement*

- X. Council Liaison Update

- XI. Old Business

- XII. New Business

- XIII. Upcoming Meetings – *action requested*
 - a. *Recommendation: Board of Trustees Meeting – Friday, December 17, 2021 at 11:00 A.M.*

- XIV. Adjournment