



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Thursday, December 22, 2022
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, January 20, 2023 at 9:00 A.M.

Board of Trustees

Assistant 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
Bob Sugarman, Fund Counsel
Jim Voytko, RVK, Investment Consultant
Randy White, City Council Liaison

Kennedy Lewis Partners

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
Thursday, December 22, 2022
9:00 A.M.

Agenda

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

Delmar L. Allen Jr., Retired Police Officer
Franklin L. Matthews, Retired Fire Lieutenant
Patrick L. Miles, Retired Police Sergeant
Allen E. Starling, Retired Firefighter Engineer
Wayne E. Watts, Retired Fire Captain
Johnnie H. Webster, Retired Fire Captain

- IV. Public Speaking
- V. Consent Agenda Items 2022-12-(01-11)CA – *Action requested*

2022-12-01CA Meeting Summaries to be Approved

- 1. Summary to the Board of Trustees Meeting of November 18, 2022

2022-12-02CA 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

11-01-2022 thru 11-30-2022

| | | |
|------------------------|-----------|-------------------|
| 1. Silchester | \$ | 083,253.00 |
| 2. WEDGE | \$ | 148,979.99 |
| 3. Eagle | \$ | 400,479.43 |
| 4. Pinnacle Associates | \$ | 106,677.00 |
| Total | \$ | 739,389.42 |

DISBURSEMENTS B

11-01-2022 thru 11-30-2022

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| | | |
|-----------------------------------|----|-----------|
| 1. Accounts Payable Distributions | \$ | 39,275.14 |
| 2. Accounts Receivables | \$ | 10,609.75 |

2022-12-03CA Pension Distributions

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

November 11, 2022

| | | |
|-----------------------|-----------|---------------------|
| 1. Regular Gross | \$ | 7,043,100.92 |
| 2. Regular Lump sum | \$ | 51,752.17 |
| 3. Regular Rollover | \$ | 0.00 |
| 4. Regular DROP Gross | \$ | 1,460,726.97 |
| 5. DROP Lump sum | \$ | 00,000.00 |
| 6. DROP Rollover | \$ | 0.00 |
| Total | \$ | 8,555,580.06 |

November 25, 2022

| | | |
|-----------------------|-----------|---------------------|
| 1. Regular Gross | \$ | 7,040,828.20 |
| 2. Regular Lump sum | \$ | 0.00 |
| 3. Regular Rollover | \$ | 0.00 |
| 4. Regular DROP Gross | \$ | 1,459,635.53 |
| 5. DROP Lump sum | \$ | 91,557.18 |
| 6. DROP Rollover | \$ | 0.00 |
| Total | \$ | 8,592,020.91 |

The following Consent Agenda items 2022-12-(04CA-08) were verified with supporting documentation and approved at the Advisory Committee meeting held on December 13, 2022. Vote was unanimous. Meeting Summary attached.

2022-12-04CA

Application for Vested Retirement

2022-12-05CA

Application for Survivor Benefits

2022-12-06CA

Application for Time Service Connections

2022-12-07CA

Rescission of DROP Participation

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[2022-12-08CA](#)

Application for DROP

The following Consent Agenda items 2022-12-(09-11CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on December 13, 2022. Vote was unanimous. Meeting Summary attached.

[2022-12-09CA](#)

Share Plan Distributions

[2022-12-10CA](#)

DROP Distributions

[2022-12-11CA](#)

DROP Distributions for Survivors

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- VI. 2022 PFPF Engagement Awards Presentation
 - a. *Awards Presentation*

- VII. Certificate of Commendation presented to Troy Scherbinski

- VIII. Old Business
 - a. *Private Credit Recommendation (Kennedy Lewis Capital Partners Master Fund III) – action requested*
 - b. *Cy Pres Motion In re CVB – action requested*

- IX. Executive Director’s Report

- X. Personnel Committee Report
 - a. *Executive Director Performance Review – action requested*
 - b. *Building Maintenance Supervisor Job Description – action requested*

- XI. Investment Consultant Reports
 - a. *Monthly Investment Performance Analysis – November 30, 2022*

- XII. Counsel Report

- XIII. New Business
 - a. *Finance, Building, Procurement Policy & Procedures – action requested*

- XIV. Upcoming Meetings
 - a. *Board of Trustees – Friday, January 20, 2023, 2022 at 9:00AM*

- XV. Adjournment