



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, January 21, 2022

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

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
Pete Strong, GRS, Fund Actuary
Piotr Krekora, GRS, Fund Actuary
Paul Barrett, Treasury
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=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
Friday, January 21, 2022
9:00 A.M.

Agenda

I. Pledge of Allegiance

II. Invocation

III. Moment of Silence

Herbert O. Alexander, Retired Firefighter
John Halman, Retired Police Officer
Robert J. Hicks, Retired Fire Captain
John Powell, Active Firefighter Engineer
Joseph R. Saffer, Retired Police Sergeant
Robert Starling, Retired Police Officer

IV. Public Speaking

V. Election of Officers – *Action requested*

a. *Chair*

b. *Secretary*

VI. Consent Agenda Items 2022-01-(01-08)CA – *Action requested*

2022-01-01CA Meeting Summaries to be Approved

1. Summary to the Board of Trustees Meeting of December 17, 2021

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

12-01-2021 thru 12-31-2021

None.

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, January 21, 2022
9:00 A.M.

DISBURSEMENTS B

12-01-2021 thru 12-31-2021

1. Accounts Payable Distributions	\$	59,911.83
2. Accounts Receivables	\$	63,659.14

2021-12-03CA Pension Distributions

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

December 10, 2021

1. Regular Gross*	\$	9,517,439.94
2. Regular Lumpsum	\$	23,207.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,389,017.47
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	10,929,664.41

December 24, 2021

7. Regular Gross	\$	6,698,020.50
8. Regular Lumpsum	\$	0.00
9. Regular Rollover	\$	0.00
10. Regular DROP Gross	\$	1,386,814.87
11. DROP Lumpsum	\$	0.00
12. DROP Rollover	\$	0.00
Total	\$	8,084,835.37

*Includes the 2.7% Holiday Bonus of \$2,816,828.19.

The following Consent Agenda items 2022-01-(04-05CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on January 11, 2022. Vote was unanimous. Meeting Summary attached.

2022-01-04CA

Application for Survivor Benefits

2022-01-05CA

Application for Time Service Connections

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, January 21, 2022
9:00 A.M.

The following Consent Agenda items 2022-01-(06-08CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on January 11, 2022. Vote was unanimous. Meeting Summary attached.

[2022-01-06CA](#)

DROP Participant Termination of Employment

[2022-01-07CA](#)

DROP Distributions

[2022-01-08CA](#)

DROP Distributions for Survivors

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, January 21, 2022
9:00 A.M.

- VII. Co-Lead Plaintiff Securities Litigation Counsel Recommendation – *Action requested*

- VIII. Fund Actuary’s Report – *Action requested*
 - a. *Fiscal Year 2021 Actuarial Valuation Report*

- IX. Investment Consultant Reports
 - a. *Investment Manager Discussion – Action requested*
 - b. *Monthly Investment Performance Analysis – December 31, 2021*

- X. Counsel Reports

- XI. Council Liaison Update

- XII. Old Business
 - a. *Changing the Board of Trustees’ Definition of “The City” – Action requested*

- XIII. New Business

- XIV. Upcoming Meetings
 - a. *Board of Trustees & FIAC Special Meeting – Ethics Training – Friday, February 11, 2022 at 12:00PM*
 - b. *Board of Trustees Meeting – Friday, February 18, 2022 at 9:00AM*

- XV. Adjournment