



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday July 19, 2019

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 August 23, 2019 at 9:00 A.M.

### Board of Trustees

Lt. Chris Brown, Chair  
Willard Payne, Secretary  
Cpt. Michael Lynch, Trustee  
Nawal McDaniel, Trustee  
Richard Patsy, Trustee

### Guests Invited

Greg Anderson, Former City Council Liaison

### Staff

Timothy H. Johnson, Executive Director – Plan Administrator  
Steve Lundy, Assistant Plan Administrator  
Kevin Grant, Finance Manager  
Randall Barnes, Fund Treasurer  
Lawsikia Hodges, Office of General Counsel  
Alex Ford, Wilshire Associates – via Webex  
David Lindberg, Wilshire, Investment Consultant (via Webex)  
Bob Sugarman, Fund Counsel (via Webex)  
Aaron Bowman, City Council Liaison

### Notice

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, or email your request to [KLMcDan@coj.net](mailto:KLMcDan@coj.net). 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.

An audio recording of this meeting is available upon request. Contact the Jacksonville Police and Fire Pension Fund Custodian of Public Records, Maria Young at [MariaY@coj.net](mailto:MariaY@coj.net) or (904) 255-8950 to make a Public Records Request.

### Agenda

- I. Invocation
- II. Pledge of Allegiance
- III. Moment of Silence  
Thomas E. Mitchell, Retired Police Sergeant

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Robert W. Powell, Retired Police Sergeant  
Carla D. Roberts-Jones, Retired Police Officer

IV. Public Speaking

V. Consent Agenda Items 2019-07-(01-05)CA – *Board action requested*

*2019-07-01CA Meeting Summaries to be Approved*

1. Board of Trustees & FIAC Manager Update of Tuesday, June 18, 2019
2. Board of Trustees Meeting of Friday, June 21, 2019
3. Board of Trustees Personnel Committee of Monday July 8, 2019

*2019-07-02CA 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 attached.

**DISBURSEMENTS A**

None

**DISBURSEMENTS B**

06-01-2019 thru 06-30-2019

1. Accounts Payable Distributions	\$	46,980.36
2. Accounts Receivables	\$	56,555.85

*2019-07-03CA Pension Distributions*

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

**June 14, 2019**

1. Regular Gross	\$	5,983,793.79
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,229,216.10
5. DROP Lumpsum	\$	50,000.00
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>7,263,009.89</b>

**July 28, 2019**

1. Regular Gross	\$	5,985,497.09
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,227,755.93

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5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>7,213,253.02</b>

The following Consent Agenda items 2019-07-04C were verified with supporting documentation and approved at the Advisory Committee meeting held on June 12, 2019.

[2019-07-04CA](#)

Refund of Pension Contributions

[2019-07-05CA](#)

Educational Opportunities

1. Bi-Monthly Ethics Training for Boards & Commissions – COJ  
August 22, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor  
October 24, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor  
December 5, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor

(RSVP with Kirby Oberdorfer at [koberdorfer@coj.net](mailto:koberdorfer@coj.net) or 904-630-4747)

2. Fall Trustee School – FPPTA  
October 6-9, 2019, Sawgrass, Florida

[FPPTA Website](#)

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VI. Executive Director's Report  
*Timothy Johnson*

VII. Personnel Committee  
*Board action requested*

VIII. Counsel Reports  
*Lawsikia Hodges & Bob Sugarman*

IX. Investment Consultant Reports  
*David Lindberg*  
1. FY2019 3Q Capital Market Review

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2. June 2019 Fiscal YTD Performance Update
3. U.S. Equity Portfolio
4. Manger Review: WEDGE Capital Management
5. Manger Review: Pinnacle Associates
6. Fixed Income Portfolio
7. MLP Benchmarking Discussion

X. Old Business

XI. New Business

XII. Upcoming Meetings

1. Board of Trustees & FIAC Manger Update – Thompson Siegel & Walmsley  
July 30, 2019 at 12:00PM
2. Board of Trustees Meeting  
August 23, 2019 at 9:00AM

XIII. Adjournment