



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, September 17, 2021

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 Tuesday, October 19, 2021 at 9:00 A.M.

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

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.

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9:00 A.M.

Agenda

- I. Pledge of Allegiance

- II. Invocation

- III. Moment of Silence
Walter H. Bechem, Retired Police Officer
Charles Dorsey, Retired Police Sergeant
Mario J. Moya, Active Fire Lieutenant
Raymond B. O’Dwyer Jr., Retired Firefighter Engineer
George A. Rhoden, Retired Fire District Chief
Ted Sills, Retired Fire Captain

- IV. Public Speaking

- V. Consent Agenda Items 2021-09-(01-09)CA – *Action requested*

2021-09-01CA Meeting Summaries to be Approved

- 1. Summary to the Board of Trustees Meeting of August 20, 2021
- 2. Summary to the Board of Trustees & FIAC Manager Update of September 2, 2021
- 3. Summary to the Board of Trustees Special Meeting of September 3, 2021

2021-09-02CA 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

08-01-2021 thru 08-31-2021

1. Comerica Bank	\$	188,940.07
2. Pinnacle Associates LTD	\$	179,369.00
Total	\$	368,309.07

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DISBURSEMENTS B

08-01-2021 thru 08-31-2021

1. Accounts Payable Distributions	\$	44,528.93
2. Accounts Receivables	\$	50,653.65

2021-09-03CA Pension Distributions

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

August 6, 2021

1. Regular Gross	\$	6,657,642.03
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,366,178.34
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	8,023,820.37

August 20, 2021

7. Regular Gross	\$	6,656,150.43
8. Regular Lumpsum	\$	0.00
9. Regular Rollover	\$	0.00
10. Regular DROP Gross	\$	1,367,228.96
11. DROP Lumpsum	\$	0.00
12. DROP Rollover	\$	0.00
Total	\$	8,023,379.39

The following Consent Agenda items 2021-09-(04-07CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on September 8, 2021. Vote was unanimous. Meeting Summary attached.

2021-09-04CA

Application for Time Service Retirement

2021-09-05CA

Application for Survivor Benefits

2021-09-06CA

Application for DROP

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[2021-09-07CA](#)

Application for Time Service Connections

The following Consent Agenda items 2021-09-(08-09CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on September 8, 2021. Vote was unanimous. Meeting Summary attached.

[2021-09-08CA](#)

DROP Participant Termination of Employment

[2021-09-09CA](#)

DROP Distributions

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- VI. Executive Director's Report
 - a. *Erwin Lax Reappointment – action requested*
 - b. *Steve Glenn Appointment – action requested*

- VII. Personnel Committee
 - a. *Year in Review*
 - b. *Succession Plan*
 - c. *Personnel Committee Recommendation – action requested*

- VIII. Fund Actuary Reports, Pete Strong, GRS
 - a. *Actuarial Assumed Rate of Return Recommendation – action requested*

- IX. Investment Consultant Reports
 - a. *Monthly Investment Performance Analysis – August 31, 2021*
 - b. *Eagle Fee Discussion*
 - c. *HIG Introduction*

- X. Counsel Reports

- XI. Council Liaison Update

- XII. Old Business

- XIII. New Business

- XIV. Upcoming Meetings
 - a. *Board of Trustees & FIAC Manager Update – Principal – October 5, 2021 at 12:00 P.M.*
 - b. *Board of Trustees Meeting – October 19, 2021 at 9:00 A.M.*

- XV. Adjournment