



SUMMARY TO THE BOARD OF TRUSTEES AND F.I.A.C. MANAGER UPDATE WORKSHOP

Thursday, October 12, 2023
12:00 P.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202
Richard "Dick" Cohee Board Room

Board of Trustees

Chief Chris Brown, Chair
*Cpt. Michael Lynch
Terry Wood

Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director
Kevin Grant, Finance Manager

Financial Investment and Advisory Committee (F.I.A.C.)

Erwin Lax, Secretary
Brian Chappell
*Kendall Park

Guests

Marty LaPrade, Sawgrass Asset Management
Brian Monroe, Sawgrass Asset Management
Marc Davis, Sawgrass Asset Management
Anthony Brooks, Sawgrass Asset Management

*Kevin Balaod, Journalist with Intelligence
Renzer Bell
John Keane
Hastings Williams
Randy Wyse

*Asterisk denotes virtual meeting attendance via the ZOOM application

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
Summary to the Board of Trustees and F.I.A.C. Manager Update Workshop of
October 12, 2023
12:00 P.M. – 1:05 P.M.

Summary

I. Public Speaking

None.

II. Manager Update

a. Marty LaPrade, Brian Monroe, Marc Davis & Anthony Brooks, Sawgrass Asset Management

Marty LaPrade, Brian Monroe, Marc Davis and Anthony Brooks gave their presentation on their firm, Sawgrass Asset Management. They covered the following topics from their presentation:

- Page 3: Sawgrass Asset Management – By the Numbers
- Page 5: Portfolio Performance: Total Returns Gross for Select Periods
- Page 6: 10 Year Peer Rankings
- Page 7: The Sawgrass Approach: Consistent Risk-Conscious Growth
- Page 8: Portfolio Recap: Performance Attribution – 3Q 2023
- Page 9: Market Concentration Continues to be at Historically High Levels
- Page 10: Magnificent 7: Another Perspective
- Page 11: The Sawgrass Equity Alpha Thesis ... in practice
- Page 12: New Additions
- Page 13: Stocks we have avoided ...
- Page 14: Outlook: A Return to Historical Growth Patterns

III. Adjournment

1:05 P.M.

Nawal McDaniel, Board Secretary

Summary Prepared By:

Steve Lundy, Deputy Director

City of Jacksonville Police and Fire Pension Fund

Posted: 10/12/2023

To be Approved: 10/20/2023