



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Thursday November 15, 2018  
9:30 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 December 21, 2018 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

### City Representatives Invited

Greg Anderson, City Council Liaison

### Staff

Timothy H. Johnson, Executive Director – Plan Administrator  
Steve Lundy, Assistant Plan Administrator  
Kevin Grant, Finance Manager  
Chuck Hayes, Pension Benefits Manager  
Randall Barnes, Fund Treasurer  
Lawsikia Hodges, Office of General Counsel  
Bob Sugarman, Fund Counsel  
Wilshire Associates Designee – via Webex

### Notice

Meeting Agendas and Summaries are available on our website at [jaxpfpf.coj.net](http://jaxpfpf.coj.net). For additional meeting documents, please contact Maria Young, Custodian of Public Records for the City of Jacksonville Police and Fire Pension Fund at 904-255-7373 or [MariaY@coj.net](mailto:MariaY@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, 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.

### Agenda

#### I. Pledge of Allegiance

City of Jacksonville Police and Fire Pension Fund  
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II. Moment of Silence

John E. Danson, Retired Police Director  
James C. Davis Sr., Retired Police Officer  
Odell Norris, Retired Firefighter

III. Public Speaking

IV. Consent Agenda Items 2018-11-(01-10)CA – *Board action requested*

*2018-11-01CA - Meeting Summaries to be Approved*

1. Summary to the Regular Board of Trustees Meeting of Thursday, October 18, 2018
2. Summary to the Regular Board of Trustees & FIAC Manager Update Meeting of Friday, October 26, 2018
3. Summary to the Regular Board of Trustees & FIAC Manager Update Meeting of Monday, November 5, 2018
4. Summary to the Special Board of Trustees Meeting of Thursday, November 8, 2018

*2018-11-02CA 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**

10-01-2018 thru 10-31-2018

1. Loomis, Sayles & Company	\$	86,309.09
2. The Northern Trust Company	\$	30,016.36
3. Sawgrass Asset Management	\$	61,200.97
4. Tortoise Capital Advisors	\$	106,791.26
5. J.P. Morgan	\$	373,819.21
6. Thompson, Siegel & Walmsley	\$	37,831.52
7. Harvest Fund Advisors	\$	112,377.89
8. Eagle Capital Management	\$	470,338.52
9. Pinnacle Associates	\$	138,912.00
<b>Total</b>	<b>\$</b>	<b>1,417,596.82</b>

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**DISBURSEMENTS B**

10-01-2018 thru 10-31-2018

1. Accounts Payable Distributions	\$	35,388.18
2. Accounts Receivables	\$	61,099.14

*2018-11-03CA Pension Distributions*

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

**October 5, 20118**

1. Regular Gross	\$	5,711,834.00
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,191,713.70
5. DROP Lumpsum	\$	142,577.47
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>7,046,125.17</b>

**October 19, 2018**

1. Regular Gross	\$	5,737,760.15
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,203,774.21
5. DROP Lumpsum	\$	341,442.03
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>7,282,976.39</b>

The following Consent Agenda items 2018-11-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on November 7, 2018. Vote was unanimous. Meeting Summary attached.

*2018-11-04CA*

Application for Survivor Benefits

*2018-11-05CA*

Application for Vested Retirement

*2018-11-06CA*

Application for Time Service Connections

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The following Consent Agenda items 2018-11-(07-09CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on November 7, 2018. Meeting Summary attached.

[2018-11-07CA](#)

Share Plan Distributions

[2018-11-08CA](#)

DROP Participant Termination of Employment

[2018-11-09CA](#)

DROP Distributions

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[2018-11-10CA](#)

Educational Opportunities

**1. Bi-Monthly Ethics Training for Boards & Commissions – COJ**

December 6, 2018 – 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)

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V. Executive Director's Report

*Timothy Johnson*

**1. 2016 Chapter Funds Update – Share Plan Distribution**

Chuck Hayes

**2. Wilshire Associates Contract- Handout**

Board action requested

**3. Annual Retiree Pension Bonus**

Board action requested

**4. 2019 PFPF Calendar**

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VI. Counsel Reports

*Lawsikia Hodges & Bob Sugarman*

1. Litigation Summary Update

VII. Investment Consultant Reports

*Wilshire Designee*

1. **Capital Market Overview**

2. **Investment Performance Review** – September 30, 2018 ( Summit Strategies)

VIII. Council Liaison Update

IX. Old Business

1. **Statement of Investment Policy** – HANDOUT

Board action requested

X. New Business

XI. Shade Meeting

XII. Resume Board of Trustees Meeting

XIII. Upcoming Meetings

1. **Board of Trustees**

Friday, December 21, 2018 at 9:00AM

XIV. Adjournment