



SUMMARY TO THE REGULAR ADVISORY COMMITTEE MEETING

Wednesday, February 8, 2023

9:00 A.M. – 9:15 A.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202

The next Advisory Committee meeting will be held Tuesday, March 7, 2023 at 9:00 A.M.

Advisory Committee Members

James Holderfield, Chair
Asst. Chief Richard Reichard, Vice Chair
Lt. Jean Paravisini
Thomas Lumpkin
Michael Pelletier
Cpt. Christopher Stover

Fund Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director

Guests

Lawsikia Hodges, Office of General Counsel
*Bob Sugarman, Fund Counsel

Excused

Asst. Chief Michael Shell

*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 Regular Advisory Committee Meeting of
 Wednesday, February 8, 2023
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Agenda

I. Moment of Silence

Steven E. Foster, Retired Police Officer
 Hugh Ruhlman, Retired Police Officer
 James E. “Jimmy” Judge, Active Assistant Chief

II. Public Speaking

None.

III. Consent Agenda – Action Items: a-d; Items e-h to be received as information.

Richard Reichard moved to approve the consent agenda, seconded by Thomas Lumpkin. The vote passed unanimously.

a. Meeting Summaries to be Approved

1. Summary to the Regular Advisory Committee Meeting of Tuesday, January 10, 2023

b. Application for Vested Retirement

Full Name	RANK/Job Description	Monthly Pension Base	Vesting Date	Benefit Commencement Date
MORRO, ROBERT P	POLICE OFFICER	\$1,235.40	01/06/2023	08/03/2035

c. Application for Survivor Benefits

Survivor Name	Original Retiree Name	Spouse Effective Date	Monthly Gross Pension
FOSTER, ELVIE	FOSTER, STEVEN E	01/20/2023	\$4,172.22
JUDGE, SHANNON	JUDGE, JAMES E	01/15/2023	\$9,010.66

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 9:00 A.M. – 9:15 A.M.

d. Application for Time Service Connections

Full Name	RANK/Job Description	TSC Type	Purchased Months	Purchased Amount
CASTLEMAN, DAVID S	CHIEF OF RESCUE	Orange Park FD	2.77	\$7,881.68
DUMAS III, CHARLES D	FIRE LIEUTENANT SUPPRESSION 56	U.S. Army	10.23	\$17,089.64

e. Share Plan Distributions

Full Name	RANK/Job Description	Share Plan Refund Amount
ABELL, SCOTT H	FIRE LIEUTENANT SUPPRESSION 56	\$6,412.74
ALBRITTON, ADAM G	FIREFIGHTER ENGINEER 56	\$6,412.74
AUSTIN, KIMBERLY J	FIREFIGHTER ENGINEER 56	\$6,412.74
BARTLESON, SCOTT R	POLICE OFFICER	\$6,412.74
BRASWELL, JOHN J	FIRE BATTALION CHIEF RESCUE 56	\$6,412.74
BRENNOCK, JAMES R	POLICE LIEUTENANT	\$6,412.74
BROWN, CHRISTOPHER W	POLICE OFFICER	\$6,412.74
COBB, APRIL M	POLICE OFFICER	\$6,412.74
COX, TRAVIS J	POLICE LIEUTENANT	\$6,412.74
DANIELS, GUY E	POLICE SERGEANT	\$6,412.74
GOLLEHER, THERON L	POLICE OFFICER	\$6,412.74
HEWETT, MICHAEL S	POLICE OFFICER	\$6,412.74
HOLMQUIST, ROBERT S	POLICE OFFICER	\$6,412.74
LYON, GARY E	POLICE OFFICER	\$6,412.74
MADDOX, JASON B	FIRE CAPTAIN RESCUE 56	\$6,412.74
MCCORMICK, SHAWN J	POLICE LIEUTENANT	\$6,412.74
MITCHELL, BRIIJIN M	POLICE OFFICER	\$6,412.74
NORTHRUP, REGGIE V	FIREFIGHTER 56	\$6,412.74
PATTERSON, THEODORE H	FIREFIGHTER ENGINEER 56	\$6,412.74
PECK, ROBERT D	POLICE SERGEANT	\$6,412.74
REPKE, ROBERT W	FIREFIGHTER ENGINEER 56	\$6,412.74
SHAW, PAUL R	POLICE OFFICER	\$6,412.74
SHOUSE, JESSICA N	POLICE SERGEANT	\$6,412.74
STEVENSON, SCOTT T	POLICE OFFICER	\$6,412.74
USRY, JOHN A	FIREFIGHTER ENGINEER 40	\$6,412.74
WALDRUP, CRAIG E	POLICE LIEUTENANT	\$6,412.74
WEIPPERT, CHAD M	POLICE OFFICER	\$6,412.74
WILLIAMS, CHRISTOPHER W	POLICE OFFICER	\$6,412.74
WILLIAMS, JASON S	POLICE SERGEANT	\$6,412.74

f. DROP Participant Termination of Employment

Full Name	RANK/Job Description	DROP Date	DROP Termination Date	Monthly Pension Base
BURNS, JOE D	FIRE CAPTAIN RESCUE 56	01/13/2018	01/06/2023	\$4,632.47

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 9:00 A.M. – 9:15 A.M.

Full Name	RANK/Job Description	DROP Date	DROP Termination Date	Monthly Pension Base
CARLSON, WILLIAM R	FIRE LIEUTENANT SUPPRESSION 56	01/13/2018	01/06/2023	\$3,846.57
CONOVER, WILLIAM J	FIREFIGHTER ENGINEER 56	01/13/2018	01/06/2023	\$3,175.70
DENNIS, MARK S	FIRE LIEUTENANT RESCUE 56	01/13/2018	01/06/2023	\$3,939.69
GINTHER, PAUL D	FIRE CAPTAIN SUPPRESSION 56	04/06/2019	01/06/2023	\$5,220.40
GRANT, STEVEN K	FIREFIGHTER ENGINEER 56	01/13/2018	01/06/2023	\$3,997.99
GREEN, DARRIN A	POLICE OFFICER	01/13/2018	01/06/2023	\$3,283.25
HALL, EDWARD C	POLICE OFFICER	01/13/2018	01/06/2023	\$3,562.51
HEGGS, ORLANDO D	FIRE DISTRICT CHIEF SUPPRESSION 56	01/13/2018	01/06/2023	\$5,550.29
LANGDON, RONALD D	FIRE LIEUTENANT SUPPRESSION 56	01/13/2018	01/06/2023	\$3,967.21
MOODISPAW, ROBERT M	POLICE OFFICER	01/13/2018	01/06/2023	\$3,220.97
PRESCOTT, NELSON D	POLICE OFFICER	01/13/2018	01/06/2023	\$3,061.47
RENAUD, JAMES P	FIRE LIEUTENANT SUPPRESSION 56	01/13/2018	01/06/2023	\$3,723.86
WHITE, JONNA R	FIRE CAPTAIN RESCUE 40	01/13/2018	01/06/2023	\$4,261.90
WILLIAMS, RICHARD C	POLICE OFFICER	07/14/2018	01/06/2023	\$3,378.11

g. DROP Distributions

Full Name	Payout Option	Total DROP	Refund Amount	Rollover Amount	Bi-Weekly Distribution Amount	Bi-Weekly Payment Amount	Payout Periods
BURNS, JOE D	Bi-Weekly	\$361,595.26	\$0.00	\$0.00	\$361,595.26	\$1,270.90	780
CARLSON, WILLIAM R	Bi-Weekly	\$300,249.35	\$0.00	\$0.00	\$300,249.35	\$1,008.85	1010
CONOVER, WILLIAM J	Bi-Weekly	\$247,883.95	\$0.00	\$0.00	\$247,883.95	\$830.23	1036
DENNIS, MARK S	Bi-Weekly	\$307,518.62	\$0.00	\$0.00	\$307,518.62	\$1,021.91	1111
GINTHER, PAUL D	Bi-Weekly	\$288,223.98	\$0.00	\$0.00	\$288,223.98	\$1,061.63	650
GRANT, STEVEN K	Bi-Weekly	\$312,070.05	\$0.00	\$0.00	\$312,070.05	\$1,034.65	1137
GREEN, DARRIN A	Bi-Weekly	\$256,279.04	\$0.00	\$0.00	\$256,279.04	\$900.75	780
HALL, EDWARD C	Bi-Weekly	\$278,077.94	\$0.00	\$0.00	\$278,077.94	\$940.94	960
HEGGS, ORLANDO D	Bi-Weekly	\$422,964.72	\$0.00	\$0.00	\$422,964.72	\$1,409.06	1085
JUDGE, SHANNON	Bi-Weekly	\$287,278.14	\$0.00	\$0.00	\$287,278.14	\$959.34	1062
LANGDON, RONALD D	Bi-Weekly	\$309,666.31	\$0.00	\$0.00	\$309,666.31	\$1,034.10	1062
MOODISPAW, ROBERT M	Refund & Bi-Weekly	\$251,417.29	\$0.00	\$251,417.29	\$0.00	\$0.00	1085
PRESCOTT, NELSON D	Bi-Weekly	\$238,966.20	\$0.00	\$0.00	\$238,966.20	\$786.50	1239
RENAUD, JAMES P	Bi-Weekly	\$290,670.25	\$0.00	\$0.00	\$290,670.25	\$965.92	1111
RICHARDSON, DEWAYNE	Refund	\$231,884.97	\$231,884.97	\$0.00	\$0.00	\$0.00	N/A
WHITE, JONNA R	Bi-Weekly	\$332,667.85	\$0.00	\$0.00	\$332,667.85	\$1,100.54	1164
WILLIAMS, RICHARD C	Refund & Bi-Weekly	\$233,923.33	\$63,000.00	\$0.00	\$170,923.33	\$679.13	520

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h. DROP Distributions for Survivors

Full Name	Payout Option	Total DROP	Refund Amount	Rollover Amount	Bi-Weekly Distribution Amount	Bi-Weekly Payment Amount	Payout Periods
JUDGE, SHANNON	Bi-Weekly	\$287,278.14	\$0.00	\$0.00	\$287,278.14	\$959.34	1062

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IV. Executive Director's Report

Timothy Johnson updated the Advisory Committee on the Share Plan. Steve Lundy has done a great job working with ITD to program the negative 16.78% interest to the Share Plan. The Share Plan statements will be going out to members soon. An additional letter, incorporating feedback from the Advisory Committee, will be included with the statements explaining the negative interest.

Richard Reichard said he likes the letter and the way Timothy Johnson explains the negative interest along with the great returns for all the prior years.

Thomas Lumpkin asked about the City Contribution given that the fund was down.

Timothy Johnson said that the actuarial valuation was just completed, and shows a snapshot of the fund as of September 30, 2022. The City Contribution is about \$174 million, which has increased because the fund has lost money.

James Holderfield said the letter is well written as always.

V. Counsel Reports

Lawsikia Hodges updated the Advisory Committee on some current work being performed for the Board of Trustees, including the SSVRP trust agreement, the pension rights of the elected sheriff opinion, among others. She also informed the Advisory Committee of upcoming ethics training offered by the City, and said that Steve Lundy would forward the information to the committee via email.

Bob Sugarman informed the Advisory Committee about a new law, the Secure Act 2, which changes tax laws relating to pensioners and their health insurance deductions. Now, public safety retirees can reduce their taxable income by \$3,000 whether or not their insurance premiums are being deducted from their pension payments.

James Holderfield said he would pass along this information to the unions to inform its members.

VI. Old Business

None.

VII. New Business

None.

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VIII. Upcoming Meetings

a. Tuesday, March 7, 2023 at 9:00AM

IX. Adjournment

9:15 A.M.

James Holderfield, Chair
Advisory Committee

Summary Prepared By:

Steve Lundy, Deputy Director
City of Jacksonville Police and Fire Pension Fund

Posted: 02/08/2023

To be Approved: 03/07/2023