



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, March 16, 2018

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 April 20, 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
Joey Greive, Fund Treasurer
Lawsikia Hodges, Office of General Counsel
Dan Holmes, Summit Strategies – via Webex
Pete Strong, Fund Actuary – via Webex
Bob Sugarman, Pension Counsel- via Webex

Notice

Any person requiring a special accommodation to participate in the meeting because of disability shall contact Steve Lundy, Assistant Plan Administrator at (904) 255-7373, at least five business days in advance of the meeting to make appropriate arrangements. 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. Call To Order
- II. Pledge of Allegiance
- III. Moment of Silence Will Be Observed For The Following Deceased Members:

Ronald M. Carmichael, Retired Police Officer
Melvin J. Deloach, Retired Fire Lieutenant

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Lannie C. Higginbotham, Retired Police Officer

IV. Public Speaking

V. Consent Agenda Items 2018-03-(01-10)CA – *Board action requested*

2018-03-01CA - Meeting Summaries to be Approved

1. Summary to the Regular Board of Trustees Meeting of Friday, February 16, 2018. Copies held in the meeting files.
2. Summary to the Personnel Committee of March 08, 2018. Copies held in the meeting files.

2018-03-02CA 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

2-1-2018 thru 2-28-2018

1. Constant Contact, Inc.	\$	714.00
2. Pinnacle Associates, LTD	\$	85,425.00
3. Harvest Fund Advisors, LLC	\$	92,221.61

DISBURSEMENTS B

2-01-2018 thru 2-28-2018

1. Accounts Payable Distributions	\$	17,829.56
2. Accounts Receivables	\$	48,125.36

2018-03-03CA Pension Distributions

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

February 9, 2018

4. Regular Gross	\$	5,638,547.43
5. Regular Lumpsum	\$	77,202.56

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6. Regular Rollover	\$	13,686.20
7. Regular DROP Gross	\$	1,055,397.61
8. DROP Lumpsum	\$	0.00
9. DROP Rollover	\$	21,322.46
Total	\$	6,806,156.26

February 23, 2018

1. Regular Gross	\$	5,614,969.73
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,145,600.25
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	6,760,569.98

The following Consent Agenda items 2018-03-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on March 7, 2018. Vote was unanimous.

[2018-03-04CA](#)

Application for Survivor Benefits

[2018- 03-05CA](#)

Application for Vested Retirement

[2018-04-06CA](#)

Application for Time Service Connections

The following Consent Agenda items 2018-03-(07-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on March 7, 2018.

[2018-03-07CA](#)

Application for DROP

[2018-03-08CA](#)

Refund of Pension Contributions

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2018-03-09CA

DROP Distributions

2018-03-10CA

DROP Distributions for Survivors

VI. Personnel Committee Report

Lt. Chris Brown

1. **New PFPF Pay Plan**
Board action requested
2. **Employee Conflict of Interest Disclosure Policy**
Board action requested
3. **Executive Director's Mid-Year Review**

VII. Executive Director's Report

Timothy H. Johnson

1. **Reappointment of Tracey Devine & Rob Kowkabany to the FIAC**
Board action requested
2. **Beaches Time Service Connections Investigation – Handout**

VIII. Counsel Reports

Lawsikia Hodges

IX. Investment Consultant Reports

Dan Holmes

1. **Preliminary Flash Report – February 28, 2018**
2. **Economic & Capital Market Update – February 28, 2018**
3. **Rebalancing Recommendation**

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- X. Council Liaison Update
Greg Anderson

- XI. Old Business
 - 1. **Smoothing Analysis**
Pete Strong

- XII. New Business

- XIII. Next Scheduled Meetings
 - 1. **Optional Board of Trustees & FIAC Workshop**
Northern Trust – Custody & Manager Update
Tuesday, March 20th, 2018 at 1:00PM

 - 2. **Optional Board of Trustees & FIAC Workshop**
GRS Client Satisfaction Review
April 17th at 1:00PM

 - 3. **Board of Trustees Meeting**
Friday, April 20th, 2018 at 9:00AM

- XIV. Adjournment