



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Tuesday, September 24, 2019

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 October 18, 2019 at 9:00 A.M.

### Board of Trustees

Assistant Chief Chris Brown, Chair  
Willard Payne, Secretary  
Cpt. Michael Lynch  
Nawal McDaniel  
Richard Patsy

### Staff

Timothy H. Johnson, Executive Director – Plan Administrator  
Steve Lundy, Deputy Director  
Kevin Grant, Finance Manager  
Randall Barnes, Fund Treasurer  
David Lindberg, Wilshire, Investment Consultant (via Webex)  
Lawsikia Hodges, Office of General Counsel  
Bob Sugarman, Fund Counsel (via Webex)

### City Representatives Invited

Aaron Bowman, City Council Liaison

### 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. Invocation
- II. Moment of Silence
  - Eugene L. Boyette, Retired Police Officer
  - Stephen T. Colvin, Retired Firefighter
  - Tony Mitchell, Retired Firefighter
  - John C. Nelson, Retired Undersheriff
  - Philip N. "Norman" Rudin, Retired Battalion Chief

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III. Public Speaking

IV. Consent Agenda Items 2019-09-(01-10)CA – *Action requested*

*2019-09-01CA Meeting Summaries to be Approved*

1. Summary to the Board of Trustees & FIAC Manager Update of Wednesday, August 21, 2019
2. Summary to the Regular Board of Trustees Meeting of Friday, August 23, 2019
3. Summary to the Board of Trustees Personnel Committee of Tuesday, September 10, 2019
4. Summary to the Board of Trustees & FIAC Manager Update of Thursday, September 19, 2019

*2019-09-02CA 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**

08-01-2019 thru 08-31-2019

1. Eagle Capital Management	\$	439,641.66
2. J.P. Morgan	\$	386,145.16
3. Pinnacle Associates	\$	116,482.00
4. Harvest Fund Advisors	\$	75,753.65
5. Acadian Asset Management	\$	173,281.30
6. Loomis Sayles & Co.		
<b>Total</b>	<b>\$</b>	<b>1,360,563.77</b>

**DISBURSEMENTS B**

08-01-2019 thru 08-31-2019

1. Accounts Payable Distributions	\$	30,944.76
2. Accounts Receivables	\$	11,411.09

*2019-09-03CA Pension Distributions*

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

**August 9, 2019**

1. Regular Gross	\$	6,033,291.82
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,248,693.37
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>7,281.985.19</b>

**July 26, 2019**

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1. Regular Gross	\$	6,030,625.87
2. Regular Lumpsum	\$	19,231.00
3. Regular Rollover	\$	55,622.99
4. Regular DROP Gross	\$	1,248,693.37
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>7,354,173.23</b>

The following Consent Agenda items 2019-09-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on September 11, 2019. Vote was unanimous. Meeting Summary attached.

[2019-09-04CA](#)

Application for Survivor Benefits

[2019-09-05CA](#)

Application for Time Service Connections

[2019-09-06CA](#)

Application for DROP

The following Consent Agenda items 2019-09-(07-09CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on September 11, 2019. Meeting Summary attached.

[2019-09-07CA](#)

Refund of Pension Contributions

[2019-09-08CA](#)

DROP Participant Termination of Employment

[2019-09-09CA](#)

DROP Distributions

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[2019-09-10CA](#)

Educational Opportunities

1. Bi-Monthly Ethics Training for Boards & Commissions – COJ  
 October 29, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor  
 December 5, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor

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(RSVP with Kirby Oberdorfer at [koberdorfer@coj.net](mailto:koberdorfer@coj.net) or 904-630-4747)

2. Fall Trustee School – FPPTA  
October 6-9, 2019, Sawgrass, Florida

[FPPTA Website](#)

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V. Executive Director’s Report

*Timothy Johnson*

- a. FIAC Recommendations – *Action requested*
  1. Investment Consultant Finalists
  2. Cash Flow Recommendation for City Reimbursement
- b. Personnel Committee Recommendations – *Action requested*
  1. October 1, 2019 PFPF Staff Raises
  2. October 22, 2019 Clerical Support Aide Probationary Raise
  3. Postpone FY2020 Performance Plan
  4. Increase Executive Director’s annual personal leave

VI. Counsel Reports

*Lawsikia Hodges & Bob Sugarman*

VII. Investment Consultant Reports

*David Lindberg*

1. Capital Market Review
2. August 2019 Fiscal YTD Performance Update
3. August 2019 Performance Flash Report

VIII. Council Liaison Update

*Aaron Bowman*

IX. Old Business

1. Shade Meeting Date
2. Fifth Member Procedure
3. Chapter Funds Discretion to Disburse – *Action Requested*

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X. New Business

XI. Adjournment