



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, February 21, 2020

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 March 20, 2020 at 9:00 A.M.

Board of Trustees

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

City Representatives Invited

Aaron Bowman, City Council Liaison

Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director
Kevin Grant, Finance Manager
Randall Barnes, Fund Treasurer
Jordan Cipriani, RVK, Investment Consultant, via Webex
Sonya Harrell, Office of General Counsel
Lawsikia Hodges, Office of General Counsel
Bob Sugarman, Fund Counsel (via Webex)
Rob Lemmon, CRI, External Auditor

Guests

Tad Delegal, Attorney
Jason Weathington, JSO

Notice

Meeting Agendas and Summaries are available on our website at 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 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. 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

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II. Moment of Silence

Jeffrey S. Bailey, Retired Firefighter Engineer
Kenneth W. Brooke II, Retired Police Sergeant
John M. Burke, Retired Police Officer
Bobby L. Dewitte, Retired Firefighter Engineer
David A. Ebersole, Retired Firefighter Engineer
Joseph M. Hawthorne, Retired Firefighter

III. Public Speaking

IV. Consent Agenda Items 2020-02-(01-12)CA – *Action requested*

2020-02-01CA Meeting Summaries to be Approved

1. Summary to the Board of Trustees & FIAC Special Meeting of Friday, January 17, 2020

2020-02-02CA 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

01-01-2020 thru 01-31-2020

1. Thompson Siegel & Walmsley	\$	44,827.06
2. Northern Trust	\$	11,184.24
3. Harvest Fund Advisors	\$	70,495.72
4. Eagle Capital Management	\$	407,802.21
5. Loomis Sayles	\$	209,076.19
6. Comercia Bank	\$	127,692.32
7. Sawgrass Asset Management	\$	54,087.09
8. J.P. Morgan Investment Mgmt.	\$	387,797.96
Total	\$	1,312,962.79

DISBURSEMENTS B

01-01-2020 thru 01-31-2020

1. Accounts Payable Distributions	\$	47,222.15
2. Accounts Receivables	\$	26,696.55

2020-02-03CA Pension Distributions

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

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January 10, 2020

1. Regular Gross	\$	6,328,090.35
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,297,717.46
5. DROP Lumpsum	\$	423,839.77
6. DROP Rollover	\$	576,061.41
Total	\$	8,625,708.99

January 24, 2020

1. Regular Gross	\$	6,327,297.35
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	44,645.39
4. Regular DROP Gross	\$	1,298,506.87
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	7,670,449.61

The following Consent Agenda items 2020-02-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on February 12, 2020. Vote was unanimous. Meeting Summary attached.

[2020-02-04CA](#)

Application for Vested Retirement

[2020-02-05CA](#)

Application for Survivor Benefits

[2020-02-06CA](#)

Application for Time Service Connections

The following Consent Agenda items 2020-02-(07-11CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on February 12, 2020. Meeting Summary attached.

[2020-02-07CA](#)

Refund of Pension Contributions

[2020-02-08CA](#)

Share Plan Distributions

[2020-02-09CA](#)

DROP Participant Termination of Employment

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[2020-02-10CA](#)

DROP Distributions

[2020-02-11CA](#)

DROP Distributions for Survivors

[2020-02-12CA](#)

Educational Opportunities

1. Bi-Monthly Ethics Training for Boards & Commissions – COJ – ***Tentative Dates***
April 2, 2020 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor
June 4, 2020 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor
October 1, 2020 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor
December 3, 2020 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor

(RSVP with Andrea Myers at ahmyers@coj.net or 904-630-4747)

V. Executive Director's Report

Timothy Johnson

VI. Counsel Reports

Lawsikia Hodges & Bob Sugarman

VII. Investment Consultant Reports

- a. *Benchmarking Review – Action requested*
- b. *Monthly Investment Performance Analysis – December 31, 2019*
- c. *Monthly Investment Performance Analysis – January 31, 2020*

VIII. Council Liaison Update

Aaron Bowman

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IX. Old Business

X. New Business

a. *Rodney Van Pelt FIAC Term Reappointment – Action requested*

b. *External Audit – Action requested*

Rob Lemmon, CRI

c. *Application for Disability Retirement – Action requested*

1. WEATHINGTON, Jason L., Police Officer

Hearing Order of Presentation:

- a. Call to order and determination of quorum
- b. Offer applicant postponement if all members of Board of Trustees not present
- c. Ask for any public comments (in case City, JSO or union have concerns they want to address)
- d. PFPF lawyer gives opening statement
 - i. Describing order of hearing
 - ii. Asking applicant or lawyer to focus on these questions and evidence in record that shows answer to each one is “yes”:
 1. Did applicant suffer an injury or illness
 2. Did it cause the applicant a disability? If so, what can he not do now that he was able to do before illness or injury?
 3. Is the disability permanent and total? Explain concept of maximum medical improvement?
 4. Does this disability prevent the applicant from rendering useful and efficient service as a Police Officer or Firefighter?
- e. Applicant or lawyer presents case.
- f. Board of Trustees questions of applicant or lawyer.
- g. Chair asks for motion either
 - i. Recommending granting of application
 - ii. Denying application with reasons for denial, or
 - iii. Tabling vote in case Board of Trustees want more information

XI. Adjournment