



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, August 24, 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 September 21, 2018 at 9:00 A.M.

### Board of Trustees

Lt. Chris Brown, Chair  
Cpt. Michael Lynch, Trustee  
Nawal McDaniel, Trustee  
Richard Patsy, Trustee

### City Representatives Invited

Greg Anderson, City Council Liaison

### Excused

Willard Payne, Secretary  
Dan Holmes, Summit Strategies

### Staff

Timothy H. Johnson, Executive Director – via Webex  
Steve Lundy, Assistant Plan Administrator  
Kevin Grant, Finance Manager  
Chuck Hayes, Pension Benefits Manager  
Matt Jelinek, Summit Strategies – via webex  
Joey Greive, Fund Treasurer  
Lawsikia Hodges, Office of General Counsel  
Pedro Herrera, Fund 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. Pledge of Allegiance
- II. Moment of Silence
  - Larry S. Arney, Retired Police Officer
  - John F. Bailey Sr., Retired Fire District Chief
  - Manly C. Bolin, Retired Firefighter
  - Neil A. Nevins, Retired Fire Captain

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III. Public Speaking

IV. Consent Agenda Items 2018-08-(01-11)CA – *Board action requested*

*2018-08-01CA - Meeting Summaries to be Approved*

1. Summary to the Regular Board of Trustees Meeting of Friday, July 20, 2018
2. Summary to the Regular Board of Trustees & FIAC Manager Update Meeting of Thursday, August 15, 2018

*2018-08-02CA 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**

7-01-2018 thru 7-31-2018

1. Sawgrass Asset Management	\$	104,337.92
2. GRS Consulting	\$	916.00
3. The Northern Trust Company	\$	29,075.43
<b>Total</b>	<b>\$</b>	<b>86,081.45</b>

**DISBURSEMENTS B**

07-01-2018 thru 07-31-2018

1. Accounts Payable Distributions	\$	<b>71,529.04</b>
2. Accounts Receivables	\$	<b>42,775.86</b>

*2018-08-03CA Pension Distributions*

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

**July 13, 20118**

1. Regular Gross	\$	5,717,550.44
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,191,703.78
5. DROP Lumpsum	\$	296,235.44
6. DROP Rollover	\$	90,271.35
<b>Total</b>	<b>\$</b>	<b>7,295,761.01</b>

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**July 27, 2018**

1. Regular Gross	\$	5,715,419.93
2. Regular Lumpsum	\$	5,671.71
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,193,796.01
5. DROP Lumpsum	\$	54,113.47
6. DROP Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>6,969,001.42</b>

The following Consent Agenda items 2018-08-(04-05CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on August 8, 2018. Vote was unanimous. Meeting Summary attached.

[2018-08-04CA](#)

Application for Survivor Benefits

[2018-08-05CA](#)

Application for Time Service Connections

The following Consent Agenda items 2018-08-(06-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on August 8, 2018. Meeting Summary attached.

[2018-08-06CA](#)

Refund of Pension Contribution

[2018-08-07CA](#)

Share Plan Distributions

[2018-08-08CA](#)

DROP Participation Termination of Employment

[2018-08-09CA](#)

DROP Distributions

[2018-08-10CA](#)

DROP Distributions for Survivors

[2018-08-11CA](#)

Educational Opportunities



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

October 25, 2018 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor  
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)

**2. 48th Annual Police Officers' & Firefighters Pension Conference – Florida Division of Retirement**

November 14-16, 2018 – Orlando, FL

[DMS My Florida](#)

**3. Accredited Fiduciary Program – NCPERS**

October 27-28, 2018 – Las Vegas, NV

[NCPERS Website](#)

**4. Public Safety Conference – NCPERS**

October 28-31 – Las Vegas, NV

[NCPERS PSC Website](#)

**5. Fall Trustee School – FPPTA**

September 30 – October 3, 2018 – Bonita Springs, FL

[FPPTA Website](#)

V. Executive Director's Report

*Timothy H. Johnson*

**1. Statement of Investment Policy**

**2. Beaches Time Service Connections**

Board action requested

**3. Bailiff Time Service Connections Update - Handout**

Steve Lundy

**4. Chapter Funds Update**

Kevin Grant

**5. City Cash Reimbursement**

Board action requested

Kevin Grant

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**6. Annual Affidavit Update • Breakfast Social • Member Visitation**

Chuck Hayes

VI. Counsel Reports

*Lawsikia Hodges & Bob Sugarman*

VII. Investment Consultant Reports

*Matt Jelinek*

**1. Economic & Capital Market Update – July 31, 2018**

**2. Preliminary Flash Report – July 31, 2018**

**3. Investment Performance Review – June 30, 2018**

**4. Acquisition of Summit Strategies by Mercer**

VIII. Council Liaison Update

*Greg Anderson*

IX. Old Business

**1. Share Plan Distribution**

X. New Business

None.

XI. Upcoming Meetings

**1. Board of Trustees & FIAC Manager Update - Sawgrass**

Thursday, August 30, 2018 at 10:00 AM

**2. Board of Trustees Personnel Committee**

Thursday, September 13, 2018 at 2:00PM