

**JACKSONVILLE POLICE AND FIRE
PENSION BOARD OF TRUSTEES
MEETING AGENDA – APRIL 18, 2014
RICHARD “DICK” COHEE BOARD ROOM**

NOTE: 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.

PRESENT

Walter Bussells, Chairman
Nathaniel Glover Jr., Board Secretary
Asst. Chief Bobby Deal, Police Trustee
Dr. Adam Herbert, Trustee
Lt. Richard Tuten III, Fire Trustee

STAFF

John Keane, Executive Director-Administrator
Dan Holmes, Summit Strategies
Debbie Manning, Executive Assistant

CITY REPRESENTATIVES INVITED

C. Ronald Belton, Director of Finance & Chief Financial Officer, City of Jacksonville
Council Member Richard Clark, City Council Liaison
Joey Grieve, Fund Treasurer
Kirk Sherman, City Council Auditor

EXCUSED

Kevin Stork, Controller

NOTE: Any person requiring a special accommodation to participate in the meeting because of disability shall contact the Executive Director-Administrator at (904) 255-7373, at least five business days in advance of the meeting to make appropriate arrangements.

A moment of silence will be observed for the following deceased retired members:

Marvin D. Nall, Fire Fighter
Melvin J. Deloach Jr., Fire Battalion Chief

Mark H. Larson, Police Officer
Donald H. Adams, Fire Captain

The Board of Trustees will recite the Pledge of Allegiance.

PUBLIC SPEAKING PERIOD

CONSENT AGENDA - ITEMS 2014-04-(1-12)CA

2014-04-1CA MINUTES TO BE APPROVED

1. Minutes of the Board meeting held March 21, 2014. Copy held in the meeting file.

2014-04-2CA DISBURSEMENTS

The listed expenditures have been reviewed and deemed payable. The Police and Fire Pension Fund Controller certifies that they are proper and in compliance with the appropriated budget.

DISBURSEMENTS A

1.	John Keane	\$	698.74
2.	Klausner, Kaufman, Jensen & Levinson	\$	37,549.30
3.	Dr. Scott Baker	\$	4,400.00
4.	Northern Trust Company	\$	49,949.67
5.	Pension Board Consultants Inc.	\$	22,500.00
6.	DePrince Race & Zollo	\$	233,977.00
7.	Sawgrass Asset Management LLC	\$	44,513.00
8.	Thompson, Siegel & Walmsley LLC	\$	53,060.77

TOTAL **\$ 446,648.48**

DISBURSEMENTS B

Transaction list of Accounts Payable distributions. (\$ 58,066.33)
attachment

2014-04-3CA PENSION DISTRIBUTIONS

A.	March 28, 2014	Regular Gross	\$4,202,330.60
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Regular Lumpsum	\$ 17,443.07
Regular DROP Gross	\$ 776,185.43
DROP Lumpsum	\$ 0.00
TOTAL	\$4,995,959.10

B. April 11, 2014	Regular Gross	\$4,233,288.16
	Regular Lumpsum	\$ 0.00
	Regular DROP Gross	\$ 786,574.27
	DROP Lumpsum	\$ 492,400.55
	DROP Rollover	\$ 838,932.27
	TOTAL	\$6,351,195.25

2014-04-4CA TIME CONNECTIONS

1. **BERRY, Harold**, Prior Wartime Military Service (1 yr., 10 mths., 10 days).
2. **BOTTIN, Brendan C.**, Prior Florida Service, (5 yrs.).
3. **BRANNON, Daniel E.**, Prior Florida Service, (1 yr., 4 mths., 25 days).
4. **GARDINE, Alaric**, Prior Duval Service, (4 yrs., 5 mths.).
5. **LENDVAY, Ronald L.**, Prior Florida Service (7 mths., 9 days).
6. **MORTON, John B.**, Prior Florida Service, (5 yrs.).
7. **ROBINSON, Aaron D.**, Prior Wartime Military Service, (1 yr.).
8. **ROBINSON, Kevin B.**, Prior Wartime Military Service, (1 yr., 10 mths.).
9. **WILLIAMS, Eric A.**, Prior Florida Service, (1 yr., 4 mths., 13 days).
10. **WILLIAMS, Jason S.**, Prior Military Service, (2 yrs.).

2014-04-5CA APPLICATION FOR MEMBERSHIP

CLEAR & UNRESTRICTED

- | | |
|-----------------------------|--------|
| 1. ALMONTE, Donny A. | Police |
| 2. ARCHIE, Bryan R. | Fire |

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|----------------------------|--------|
| 3. BASSAREAR, Jesse J. | Police |
| 4. BRAASCH, Matthew E. | Fire |
| 5. BUMGARNER, Caleb M. | Police |
| 6. CHASE, Trevor R. | Police |
| 7. COPPINS, Christopher B. | Fire |
| 8. CURTNER, Zachary R. | Fire |
| 9. DAVIS, James A. | Fire |
| 10. DEEGAN, Richard J. | Fire |
| 11. DeLOACH, Brenton P. | Fire |
| 12. GRAY, Rafael D. | Fire |
| 13. GREEN, Malachi R. | Fire |
| 14. GREEN, Vilbert L. | Fire |
| 15. GUINN, Latisha D. | Police |
| 16. HANKINS, Jacob T. | Fire |
| 17. HENSLEY, Timothy J. | Police |
| 18. HODGES, Daniela L. | Police |
| 19. HOLSEY, Darius K. | Fire |
| 20. INNES, Moises | Fire |
| 21. JANIVER, Daniel Y. | Fire |
| 22. JOHNSON, Shayne H. | Fire |
| 23. JOHNSON, Travis R. | Police |
| 24. KINARD, Kyle T. | Fire |
| 25. KVIES, Kyle J. | Police |
| 26. LOFTON, Lisa D. | Police |
| 27. MANGE, Grady L. | Fire |
| 28. MATTHEWS, Ricardo L. | Fire |
| 29. McCRAY, Lewis A. | Fire |
| 30. MEYER, Cheyenne | Police |
| 31. MYNIER, Rachel A. | Police |
| 32. PERRI, Ryan B. | Police |
| 33. SHANNON, Chad E. | Fire |
| 34. THOMAS, Jennifer R. | Fire |
| 35. TOMLINSON, Jacob T. | Fire |
| 36. WASHINGTON, Zachary S. | Fire |
| 37. YOUNGBLOOD, Kathryn A. | Police |

TRUSTEE RULE 13.3

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|---------------------------|--------|
| 38. BROWN, Terence | Police |
| 39. BUCHANAN, Akil | Fire |
| 40. CARBAJAL, Jorge G. | Police |
| 41. COCHRAN, Johnathan D. | Police |
| 42. FREELAND, Michael L. | Fire |
| 43. GAUSE, Christal D. | Police |

44. GILLQUIST, Elisabeth E.	Police
45. GREENE, Maurice M.	Police
46. GRIGGS, Matthew R.	Fire
47. HAMMERSTAD, Dustin J.	Police
48. JALLOH , Abu B.	Police
49. KERNEN, Ryan S.	Fire
50. KRAMER, Timothy R.	Police
51. LATIMER, Novia E.	Fire
52. LOKMIC, Selvir	Police
53. LOSCO, Kayla S.	Fire
54. MASINSIN, Jonathan D.	Police
55. MONROE, Dominique D.	Police
56. NARCHO, Adrean M.	Fire
57. NATHAN JR., Walden	Police
58. OLIVER, Damon L.	Police
59. PEACOCK, James D.	Fire
60. PERRY, Christopher J.	Police
61. PIERRE, Ronald	Fire
62. PRINCE, Timothy J.	Police
63. RADY, Michael C.	Fire
64. REYES, Edward	Fire
65. SMITH, Christopher A.	Police
66. SOWERS, Ashley N.	Police
67. SWANK, Samuel C.	Police
68. THOMPSON, Jason E.	Fire
69. VEREEN, Steven D.	Police
70. VOUTOUR, Austin P.	Police
71. WADDELL, Michael M.	Police
72. WATHEN, Joshua M.	Fire
73. WELCH, DeLorean A.	Fire
74. WILSON, Lanny K.	Fire

ALL CALCULATIONS AND DOLLAR AMOUNTS HAVE BEEN AUDITED IN ACCORDANCE WITH ACCEPTED PROCEDURES.

2014-04-6CA REFUND OF PENSION CONTRIBUTIONS

1. **WHEELER, Michael L.**, Police Officer, resignation/termination on March 13, 2014, will be issued a refund of his pension contributions.

2014-04-7CA APPLICATION FOR SURVIVOR'S BENEFITS

1. **DeLOACH, Edith**, widow of Melvin J. DeLoach Jr., who died on March 20, 2014.

2. **LARSON, Erica K.**, widow of Mark H. Larson, who died on March 24, 2014.
3. **NALL, Lillie J.**, widow of Marvin D. Nall who died on March 10, 2014.
4. **PICKERING, Diane D.**, widow of Michael R. Pickering who died on March 4, 2014.

2014-04-8CA APPLICATION FOR SURVIVORS OF DROP PARTICIPANT

1. **PICKERING, Diane D.**, widow of Michael R. Pickering who died on March 4, 2014, the entire amount of his DROP account paid to her bi-weekly over the next 30.8 years.

2014-04-9CA APPLICATION FOR CHILD'S BENEFIT

1. **LARSON, Mark C.**, born November 11, 2005, son of Mark H. Larson who died on March 24, 2014. Guardian Erica K. Larson.
2. **PICKERING, Aleece M.**, born December 3, 2003, daughter of Michael R. Pickering who died on March 4, 2014. Guardian Diane D. Pickering.

2014-04-10CA DROP PARTICIPANT TERMINATION OF EMPLOYMENT

1. **AMY JR., Robert N.**, DROP commencement date April 17, 2009, termination of employment effective date March 28, 2014. Police Lieutenant
2. **BASS, Vanessa L.**, DROP commencement date April 17, 2009, termination of employment effective date March 28, 2014. Police Officer
3. **BRACKETT JR., Edward C.**, DROP commencement date April 17, 2009, termination of employment effective date March 28, 2014. Fire Captain
4. **BUTLER JR., Walter B.**, DROP commencement date April 17, 2009, termination of employment effective date March 28, 2014. Police Officer
5. **EDWARDS, Jo J.**, DROP commencement date April 17, 2009, termination of employment effective date March 28, 2014. Police Officer
6. **ELLIS, Gary W.**, DROP commencement date April 17, 2009, termination of employment effective March 28, 2014. Police Officer

7. **ESTEP, William G.**, DROP commencement date April 15, 2011, termination of employment effective March 28, 2014. Fire Captain
8. **HARNESS, Johnny D.**, DROP commencement date July 24, 2009, termination of employment effective April 11, 2014. Police Officer.
9. **HINSON, Donald A.**, DROP commencement date April 17, 2009, termination of employment effective March 28, 2014. Fire Lieutenant
10. **JEFFERSON III, Edward J.**, DROP commencement date January 22, 2010, termination of employment effective April 4, 2014. Fire Fighter
11. **KIRK, Althea E.**, DROP commencement date April 17, 2009, termination of employment effective March 28, 2014. Police Officer
12. **LEE, James V.**, DROP commencement date April 17, 2009, termination of employment date effective March 28, 2014. Police Officer
13. **LINTON, Michael L.**, DROP commencement date October 28, 2011, termination of employment date effective March 28, 2014. Police Officer
14. **PROTONOTARIOUS, Nina J.**, DROP commencement date April 17, 2009, termination of employment date effective March 28, 2014. Police Officer
15. **ROUGIER, Ricky J.**, DROP commencement date April 17, 2009, termination of employment date effective March 28, 2014. Police Officer
16. **THOMAS, Lavall**, DROP commencement date April 17, 2009, termination of employment date effective March 28, 2014. Police Officer
17. **WALKER, Dorothy L.**, DROP commencement date April 17, 2009, termination of employment date effective March 28, 2014. Fire Lieutenant

2014-04-11CA DROP DISTRIBUTIONS

1. **AMY, JR., Robert N.**, the entire amount of his DROP account paid to him bi-weekly over the next 30 years.
2. **BASS, Vanessa L.**, the entire amount of his DROP account paid to him bi-weekly over the next 51.5 years.

3. **BRACKETT JR., Edward C.**, the entire amount of his DROP account paid to him bi-weekly over the next 51.5 years.
4. **BUTLER JR., Walter B.**, Retirement Leave Account transferred to the Terminal Leave Conversion Program; the entire amount of his DROP account paid in direct rollover to Charles Schwab & Co.
5. **EDWARDS, Jo J.**, the entire amount of his DROP account paid in direct rollover to LPL Financial.
6. **ELLIS, Gary W.**, a portion of his DROP account paid directly to him lump sum; the balance paid directly to him bi-weekly over the next 35 years.
7. **ESTEP, William G.**, the entire amount of his DROP account paid directly to him bi-weekly over the next 41.6 years.
8. **HARNESS, Johnny D.**, the entire amount of his DROP account paid in direct rollover to LPL Financial.
9. **HINSON, Donald A.**, the entire amount of his DROP account paid directly to him bi-weekly over the next 30 years.
10. **JEFFERSON III, Edward J.**, a portion of his DROP account paid directly to him lump sum; the balance of his DROP account paid directly to him bi-weekly over the next 20 years.
11. **KIRK, Althea E.**, a portion of her DROP account paid directly to her lump sum; the balance of her DROP account paid directly to her bi-weekly over the next 20 years.
12. **LEE, James V.**, a portion of his DROP account paid directly to him lump sum; the balance of his DROP account paid directly to him bi-weekly over the next 25 years.
13. **LINTON, Michael L.**, the entire amount of his DROP account paid directly to him lump sum.
14. **PROTONOTARIOUS, Nina J.**, the entire amount of her DROP account paid in direct rollover to Pershing LLC.
15. **ROUGIER, Ricky J.**, the entire amount of his DROP account paid directly to him over the next 20 years.

16. **THOMAS, Lavall**, the entire amount of his DROP account paid directly to him over the next 30 years.

17. **WALKER, Dorothy L.**, the entire amount of her DROP account paid directly to her over the next 30 years.

2014-04-12CA EDUCATIONAL OPPORTUNITIES

J.P. Morgan Global Real Assets Conference 2014 – April 23-25, 2014

Baillie Gifford Client Forum 2014 – October 6-8, 2014

OLD BUSINESS

2014-02-5CA APPLICATION FOR MEMBERSHIP

CLEARED

1. **HARNESS, Bionca D.** Police

2012-06-13 2013/2014 Budget – March, 2014 review - *attachment*

NEW BUSINESS – ITEMS 2014-04(1-9)

EXECUTIVE DIRECTOR'S REPORT

Investment Report

2014-04-1 Summit Monthly Economic & Capital Market Update – March, 2014
attachment

2014-04-2 Summit – Flash Report – March 31, 2014 - *attachment*

2014-04-3 Investment/Securities Lending – Revised authorized borrowers listing -
attachment

Legal

2014-04-4 City policy on Public Records Request: Government in the
Sunshine - *attachment*

Administrative Report

2014-04-5 Approval of State Acceptance of Actuarial Report

2014-04-6 Board Meeting Action List - *attachment*

2014-04-7 Task Force Update - *attachment*

2014-04-8 Task Force Letter and Certificate of Appreciation - *attachment*

Legislative Report - Baldwin Bill for 185 Funds

2014-04-9 HB177/SB388 Update

Additional items may be added