

**JACKSONVILLE POLICE AND FIRE  
PENSION BOARD OF TRUSTEES  
MEETING AGENDA – February 21, 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**

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

**STAFF**

John Keane, Executive Director-Administrator  
Kevin Stork, Controller  
Dan Holmes, Summit Strategies  
Debbie Manning, Sr. Pension Benefit Specialist  
Stephen Lundy, Fiscal Research Analyst

**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

**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 employee:

Robby Gorman, Executive Assistant

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

Champ (C.C.) Henry Jr.

The Board of Trustees will recite the Pledge of Allegiance.

## **PUBLIC SPEAKING PERIOD**

### **CONSENT AGENDA - ITEMS 2014-02-(1-9)CA**

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

#### **2014-02-1CA MINUTES TO BE APPROVED**

1. Minutes of the Board meeting held January, 2013. Copy held in the meeting file.

#### **2014-02-2CA 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	\$ 28,405.99
3.	Lowenstein Sandler LLP	\$ 6,730.64
4.	Deprince Race & Zollo	\$ 236,243.00
5.	Eagle Capital Management	\$ 144,154.22
6.	Harvest Fund Advisors	\$ 110,035.65
7.	Tortoise Capital Advisors	\$ 110,830.80
8.	Fayez Sarofim	\$ 76,388.00
9.	Pinnacle Associates LTD	\$ 170,761.00
10.	Northern Trust Company	\$ 57,377.52
11.	Thompson, Siegel & Walmsley LLC	\$ 39,540.04
12.	Brown Advisory	\$ 20,494.06
13.	Sawgrass Asset Management LLC	\$ 76,276.00
14.	Dr. Scott Baker	\$ 5,950.00
15.	Gamco Investors, Inc.	\$ 131,171.00
16.	Pension Board Consultants Inc.	\$ 5,000.00
	TOTAL	\$1,485,568.57

**DISBURSEMENTS B**

Transaction list of Accounts Payable distributions. (\$ 32,175.23)

**2014-02-3CA PENSION DISTRIBUTIONS**

A.	January 17, 2014	Regular Gross	\$4,194,215.83
		Regular Lumpsum	\$ 75,641.35
		Regular DROP Gross	\$ 776,337.33
		DROP Lumpsum	\$ 274,887.12
		<b>TOTAL</b>	<b>\$5,321,081.63</b>
B.	January 31, 2014	Regular Gross	\$4,196,976.40
		Regular DROP Gross	\$ 775,163.38
		<b>TOTAL</b>	<b>\$4,972,139.78</b>
C.	February 14, 2014	Regular Gross	\$4,198,466.48
		Regular DROP Gross	\$ 775,163.38
		<b>TOTAL</b>	<b>\$4,973,629.86</b>

**2014-02-4CA APPLICATION FOR VESTED RETIREMENT**

1. **Dehling, Charles R.**, date of vesting January 24, 2014, to be placed on pension January 15, 2017. Police Officer.

**2014-02-5CA APPLICATION FOR MEMBERSHIP**

**Cleared:**

1. Barnes, Latrecia L. Fire
2. Benso II, Anthony J. Fire
3. Bottin, Brendan C. Fire
4. Conley, Dontrell L. Fire
5. Coram, Austin B. Fire
6. Davis, Matt P. Police
7. Decker, Samantha L. Police
8. Duron, Charles P. Police
9. Fernandez, Brian Fire
10. Fernandez, William M. Police

11.	Frazier, Valencia D.	Fire
12.	Gaynor, Daniel S.	Police
13.	Geiger, Michael E.	Police
14.	Grace Jr., Rickie D.	Fire
15.	Gunter, Nikki C.	Police
16.	Holochwost Jr., Timothy C.	Police
17.	Horn Jr., Tony R.	Fire
18.	Lapierre, Monica N.	Fire
19.	Lee II, Douglas C.	Fire
20.	McEwan, Benjamin D.	Police
21.	Price, Chase J.	Fire
22.	Regan, Bryan J.	Fire
23.	Robinson, Torrie L.	Police
24.	Schetrompf, Brittany L.	Fire
25.	Seegobin, Videsh	Police
26.	Smith, Justin S.	Fire
27.	Spann, Montez T.	Fire
28.	Stewart II, Bernard N.	Fire
29.	Washington, David S.	Fire
30.	Williams, Donte L.	Fire
31.	Williams, Matthew T.	Fire
32.	Wilson, Robert D.	Fire

**Pre-existing Medical Condition:**

1.	Behnam, Christopher A.	Police
2.	Blanford, Robert J.	Police
3.	Braddam, Harvey A.	Police
4.	Burnett, Bryan M.	Police
5.	Camacho, Kelly R.	Police
6.	Cardwell, Mindy A.	Police
7.	Crenshaw, Blake J.	Fire
8.	Cruz, Kayla N.	Police
9.	Dedic, Haris	Police
10.	Devoux Jr., Paul A.	Fire
11.	Figuroa-Bryant, Ramiro A.	Fire
12.	Gardine, Alaric R.	Fire
13.	Gaulding, Adam C.	Police
14.	Grafeld, Kevin P.	Fire
15.	Harness, Bionca D.	Police
16.	Hess, Tyler C.	Police
17.	Hutchens IV, Harry D.	Fire
18.	Irvine, Michael P.	Police
19.	James, Timothy L.	Police

- |     |                             |        |
|-----|-----------------------------|--------|
| 20. | Johns, Christopher L.       | Police |
| 21. | Kalwasinski, Christopher E. | Fire   |
| 22. | Knox, Tyler J.              | Police |
| 23. | McBride, Isaac J.           | Fire   |
| 24. | Morton, John B.             | Fire   |
| 25. | Peele, Helen C.             | Fire   |
| 26. | Scott Jr., Randall T.       | Fire   |
| 27. | Shobe, Nicholas L.          | Police |
| 28. | Smith, April L.             | Police |
| 29. | Thompson III, George H.     | Police |
| 30. | Titcomb, Gordon A.          | Police |
| 31. | Valiente, David             | Fire   |
| 32. | Wilford, Justin R.          | Fire   |
| 33. | Williams, Joshua R.         | Fire   |

### **Trustee Rule 13.3**

- |    |                       |        |
|----|-----------------------|--------|
| 1. | Langston, Benjamin J. | Police |
| 2. | Tamargo Jr., Jorge A. | Police |

### **2014-02-6CA TIME CONNECTIONS**

1. **Aguilar, Colin S.**, Prior Florida Service, (2 yrs., 6 mths., 28 days)
2. **Arnold, Kenneth.**, Prior Wartime Military Service, (1 yr., 11 mths.)
3. **Butler, Christopher R.**, Prior Florida Service, (1 yr., 8 mths.)
3. **Cannon, James W.**, Prior Wartime Military Service, (1 yr., 11 mths.)
4. **Clark, Bernard M.**, Prior Wartime Military Service (1 yr., 9 mths., 20 days)
5. **Connell, Robert J.**, Prior Wartime Military Service (1 yr., 11 mths.)
6. **Crouch, Dwayne L.**, Prior Florida Service (4 yrs., 11 mths.)
7. **Howard, Ray L.**, Prior Duval Service (1 yr., 4 mths., 28 days)
8. **Squires, David S.**, Prior Florida Service (1 yr.)
9. **Sweet, Joseph**, Prior Wartime Military Service, (1 yr., 3 mths., 14 days)

10. **Vance, Christopher D.**, Prior Florida Service, (2 yrs., 6 mths., 7 days)
11. **Washington, Laurence G.**, Prior Wartime Military Service, (2 yrs.)

#### **2014-02-7CA DROP PARTICIPANT TERMINATION OF EMPLOYMENT**

1. **Brown, David A.**, DROP commencement date April 16, 2010, termination of employment effective date January 31, 2014. Police Officer.
2. **Guthrie, Kevin J.**, DROP commencement date July 22, 2011, termination of employment effective date February 14, 2014. Police Officer

#### **2014-02-8CA DROP DISTRIBUTIONS**

1. **Brown, David A.**, the entire amount of his DROP account paid directly to him lump sum.
2. **Dyal, Carroll**, the entire amount of his DROP account paid directly to him lump sum.
3. **Guthrie, Kevin J.**, the entire amount of his DROP account paid directly to him lump sum.
4. **Haynes IV, James W.**, the entire amount of his DROP account paid directly to him lump sum.
5. **Mossman, Leonard R.**, the entire amount of his DROP account paid directly to him lump sum.

#### **2014-02-9CA EDUCATIONAL OPPORTUNITIES**

***GFOA 108<sup>th</sup> Annual Conference*** – May 18-21, 2014

***2014 Summit Strategies Group Client Conference*** – Sept 10-11, 2014

#### **OLD BUSINESS**

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

#### **NEW BUSINESS – ITEMS 2014-02(1-13)**

**2014-02-1** FY2013 Audit Report – *Draft - for approval*

- 2014-02-2** FY2013 State Report – *for approval*
- 2014-02-3** 10-1-2013 Actuary Study SERP for FY2015
- 2014-02-4** 10-1-2013 Actuary Study PFPF for FY2015
- 2014-02-5** 10-1-2-12 Actuary Study SERP for FY2014 & FY2013

## **EXECUTIVE DIRECTOR'S REPORT**

### **Investment Report**

- 2014-02-6** Summit Monthly Economic & Capital Market Update – January, 2014  
(*Board Reports page on website*)
- 2014-02-7** Summit – Flash Report – January 31, 2014 (*Board Reports page on website*)
- 2014-02-8** Summit Investment Performance Review – December 31, 2013 (*Board Reports page on website*)

### **Administrative Report**

- 2014-02-9** **Bruno, Melody M.**, Police Officer, 20 years of service, applying for Disability Retirement.  
  
**Colvin, Stephen T.**, Fire Fighter, 11 years of service, applying for Disability Retirement.
- 2014-02-10** Personnel Committee Report by Dr. Adam Herbert and Nat Glover.

### **Building Service**

- 2014-02-11** Recommendation from Building Services Manager for award of bid for replacement of security system, garage access system and camera system.
- 2014-02-12** Proposed lease between Hertz and Fund for estimated 550 sq. ft on the ground floor plus 8 parking spaces in garage. Term is for 3 years with 3 additional 5 year renewals. Tenant is providing 15,000 toward build out costs.

**2014-02-13** Electric Conservation Project for Building and Garage. Received a grant of \$70,000. Replaced entire lighting system in garage and all emergency lights in stairwells in garage and building. Project completed.

**Legislative Report – Baldwin Bill for 185 Funds**

**HB177** – Awaiting hearings, before Government Operations Subcommittee, Finance & Tax Subcommittee, and State Affairs Committee.

**SB388** - Referred to Governmental Oversight and Accountability; Community Affairs; Appropriations Subcommittee on Finance and Tax; Appropriations. Hearings held by Governmental Oversight and Accountability; YEAS8NAYS0, Community Affairs; YEAS8NAYS0, Appropriations Subcommittee on Finance and Tax; YEAS8NAYS0. Now in Appropriations Committee.

Additional items may be added