



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, May 29, 2026

9:00 A.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202

The next Board of Trustees meeting will be held Friday, June 26, 2026 at 9:00 A.M.

Board of Trustees

Capt. Michael Lynch, Chair
Terry Wood, Secretary
Chief Chris Brown
Thomas Donahoo Jr.
Mia Jones

Fund Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director
Kevin Grant, Finance Manager
Chuck Hayes, Pension Benefits Manager

Guests Invited

Chris Cicero, Fund Treasurer
Jordan Cipriani, RVK, Investment Consultant
Leah Hayes, Director of Employee Services
Pedro Herrera, Fund Counsel
Spencer Hunter, RVK, Investment Consultant
Tara Johnson, Chief of Talent Management
Regina Ross, Office of General Counsel
Pete Strong, GRS, Fund Actuary
Randy White, City Council Liaison

ZOOM Connection Details:

LINK: <https://us06web.zoom.us/j/88463061549?pwd=xhjbMflGfRyRtP7hbQUOkFZy2rpNj9.1>

MEETING ID: 884 6306 1549

MEETING PASSCODE: 629386

Notice

Meeting Agendas and Summaries are available on our website at jaxpfpf.coj.net. For additional meeting documents, please contact Steve Lundy, Custodian of Public Records for the City of Jacksonville Police and Fire Pension Fund at 904-255-7373 or SLundy@coj.net to file a public records request.

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.

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 SLundy@coj.net.

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Summary

- I. Pledge of Allegiance
- II. Invocation
- III. Moment of Silence

Jerry B. Chaney, Retired Fire Lieutenant
Bobby J. Jackson, Retired Police Officer
Richard R. Kelly, Retired Police Officer
Donald J. Marx, Retired Police Officer
Stephen C. McLeod, Retired Police Sergeant
Owen A. Richardson, Retired Fire Lieutenant
Herbert L. Scott, Retired Police Officer
George R. Thomas, Retired Police Sergeant
David J. Thompson, Retired Director of Public Safety

IV. Public Comment

In accordance with Section 286.0114, Florida Statutes, individuals desiring to speak shall state his or her name, or indicate such on a designated form if available, and state or indicate the matter before the Board on which the person desires to speak. Each individual who speaks during public comment will be allowed to speak for up to three (3) minutes or longer in the Board Chair's discretion. Unless otherwise approved by the Board, public comment will be permitted in-person. Speakers on video communication must disclose the same information as those speaking in the room. Copies of any materials that a member of the public desires to provide to the Board may be provided to the Board during the time that the member of the public exercises public comment. No person shall be permitted to disrupt the meeting. The Chair shall have the authority to determine appropriate conduct at the meeting and to direct the removal of any person who fails to abide by the rules of order set by the Board.

V. Consent Agenda Items 2026-05-(01-10CA) – Action Requested

2026-05-01CA Meeting Summaries to be Approved

- 1. Summary to the Manager Update Workshop of April 28, 2026
- 2. Summary to the Board of Trustees Special Meeting of May 1, 2026
- 3. Summary to the Board of Trustees Special Meeting of May 14, 2026
- 4. Summary to the Manager Update Workshop of May 19, 2026

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2026-05-02CA 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 budget. Transaction lists attached.

DISBURSEMENTS A

04-01-2026 thru 04-30-2026

1. RVK, Inc.	\$	76,735.00
2. Sawgrass Asset Management	\$	41,664.75
3. J.P. Morgan	\$	387,359.21
4. J.P. Morgan	\$	223,062.36
5. WEDGE Capital	\$	127,279.06
6. Northern Trust	\$	19,298.53
Total	\$	1,505,684.10

DISBURSEMENTS B

04-01-2026 thru 04-30-2026

1. Accounts Receivables	\$	47,310.54
2. Accounts Payable Distributions	\$	54,375.62

2026-05-03CA Pension Distributions

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

Item	04-10-2026	04-24-2026
Regular Gross	8,294,590.18	8,290,485.37
Regular Lump sum	0.00	0.00
Regular Rollover	0.00	0.00
Regular DROP Gross	1,633,797.47	1,634,852.57
DROP Lump sum	155,818.08	0.00
DROP Rollover	0.00	0.00
Share Plan Payments Lump Sum	0.00	49,452.57
Share Plan Payments Rollover	0.00	29,617.56
Total	10,084,205.73	10,004,408.07

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BENEFIT APPLICATIONS TO APPROVE:

The following Consent Agenda items 2026-05-(04-07CA) were verified with supporting documentation and approved at the Advisory Committee meeting to be held on May 12, 2026. Meeting Summary attached.

- [2026-05-04CA](#) Application for Survivor Benefits
- [2026-05-05CA](#) Application for Time Service Connections
- [2026-05-06CA](#) Application for Vested Retirement

BENEFIT APPLICATIONS TO RECEIVE AS INFORMATION:

The following Consent Agenda items 2026-05-(07-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting to be held on May 12, 2026. Meeting Summary attached.

- [2026-05-07CA](#) Refund of Contributions
- [2026-05-08CA](#) Share Plan Distributions
- [2026-05-09CA](#) DROP Participant Termination of Employment
- [2026-05-10CA](#) DROP Distributions

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- VI. Actuary Report
 - a. Revised Actuarial Valuation Report as of October 1, 2025 – action requested

- VII. Executive Director’s Report
 - a. Fiscal Year 2027 Budget – action requested

- VIII. Old Business

- IX. Investment Consultant Reports
 - a. Monthly Performance Report as of April 30, 2026

- X. Counsel Report

- XI. Council Liaison Report

- XII. New Business

- XIII. Executive Director – Plan Administrator Candidate Interviews – action requested

- XIV. Privilege of the Floor

- XV. Upcoming Events
 - a. ARES Opportunistic Fund IV Manager Update Workshop – Tuesday, June 2, 2026 at 12:00 P.M.
 - b. Board of Trustees Meeting – Friday, June 26, 2026 at 9:00 A.M.

- XVI. Adjournment