



AGENDA TO THE POLICE AND FIRE PENSION FUND BOARD OF TRUSTEES & SENIOR STAFF VOLUNTARY RETIREMENT PLAN BOARD OF TRUSTEES JOINT MEETING

Friday, September 25, 2026
9:00 A.M.

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

The next PFPF Board of Trustees meeting will be held Friday, October 23, 2026 at 9:00 A.M.

PFPF Board of Trustees & SSVRP Board of Trustees

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

Guests Invited

Chris Cicero, Fund Treasurer
Jordan Cipriani, RVK, Investment Consultant
Spencer Hunter, RVK, Investment Consultant
Bob Klausner, Fund Counsel
Regina Ross, Office of General Counsel
Pete Strong, GRS, Fund Actuary
Randy White, City Council Liaison

Fund Staff

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

ZOOM Connection Details:

LINK: <https://us06web.zoom.us/j/89037411165?pwd=oAkLsHEWmlugDHa0K1MCbtZFSnaQC.1>

MEETING ID: 890 3741 1165

MEETING PASSCODE: 320075

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.

City of Jacksonville Police and Fire Pension Fund
PFPF Board of Trustees & SSVRP Board of Trustees Joint Meeting Agenda
Friday, September 25, 2026
9:00 A.M.

Agenda

I. Convene Joint Meeting

II. Pledge of Allegiance

III. Invocation

IV. Moment of Silence

Christian A. Keeney, Retired Firefighter Engineer

V. 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.*

VI. (PFPF) Consent Agenda Items 2026-09-(01-07CA) – Action Requested

2026-09-01CA Meeting Summaries to be Approved

1. Summary to the Board of Trustees Meeting of August 21, 2026
2. Summary to the Board of Trustees Personnel Committee Workshop of September 2, 2026

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2026-09-02CA 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

08-01-2026 thru 08-31-2026

None for August.

DISBURSEMENTS B

08-01-2026 thru 08-31-2026

1. Accounts Receivables	\$	42,661.32
2. Accounts Payable Distributions	\$	47,642.85

2026-09-03CA Pension Distributions

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

Pension Distribution	08-14-2026	08-28-2026
Regular Gross	8,364,352.37	8,352,938.15
Regular Lump sum	0.00	0.00
Regular Rollover	0.00	26,617.16
Regular DROP Gross	1,661,681.46	1,662,696.04
DROP Lump sum	0.00	90,000.00
DROP Rollover	0.00	0.00
Share Plan Payments Lump Sum	19,745.04	0.00
Share Plan Payments Rollover	0.00	0.00
Total	\$ 10,045,778.87	\$ 10,132,251.35

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BENEFIT APPLICATIONS TO APPROVE:

The following Consent Agenda items 2026-09-(04-05CA) were verified with supporting documentation and unanimously approved at the Advisory Committee meeting held on September 8, 2026. Meeting Summary attached.

[2026-09-04CA](#) Application for Survivor Benefits
[2026-09-05CA](#) Application for DROP

BENEFIT APPLICATIONS TO RECEIVE AS INFORMATION:

The following Consent Agenda items 2026-09-(06-06CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on September 8, 2026. Meeting Summary attached.

[2026-09-06CA](#) Refund of Contributions
[2026-09-07CA](#) DROP Distributions

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- VII. (SSVRP) Actuary Report
 - a. SSVRP Annual Contribution – Action Requested
- VIII. (PFPF) Executive Director’s Report
- IX. Personnel Committee Report – Action Requested
 - a. Executive Director Contract
 - b. PFPF Staff Evaluation Period
 - c. Executive Assistant Job Description
- X. Counsel Report
 - a. 2026-0320 Update
- XI. Investment Consultant Reports
 - a. Investment Policy Statement – IPO Language – Action Requested
 - b. City Contribution Rebalancing Memo – Action Requested
 - c. Monthly Performance Report as of August 31, 2026
- XII. Council Liaison Report
- XIII. Old Business
 - a. COJ-PFPF Financial Services Agreement – Action Requested
- XIV. New Business
- XV. Privilege of the Floor
- XVI. Upcoming Events
 - a. Board of Trustees Meeting – Friday, October 23, 2026 at 9:00 A.M.
 - b. Blue Owl Manager Update Workshop – Thursday, October 8, 2026 at 12:00 P.M.
- XVII. Adjournment