



SUMMARY TO THE REGULAR ADVISORY COMMITTEE MEETING

Tuesday, January 13, 2026

9:00 A.M. – 9:19 A.M.

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

The next Advisory Committee meeting will be held Tuesday, February 10, 2026 at 9:00 A.M.

Advisory Committee Members

James Holderfield, Chair
Thomas Lumpkin, Vice Chair
Capt. Jean Paravisini
Director Richard Reichard
Chief Michael Shell
Capt. Christopher Stover

Fund Staff

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

Excused

Sgt. Michel Pelletier

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 KLMcDan@coj.net.

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Summary

I. Moment of Silence

Lemuel Evans, Retired Police Officer
John B. Frascello, Retired Police Officer
Rudolph Johnson, Retired Fire Lieutenant
Robert L. Masculine, Retired Fire Lieutenant

II. Public Speaking

None.

III. Election of Officers

a. *Advisory Committee Chair* – action requested

Michael Shell moved to nominate James Holderfield for Advisory Committee Chair, seconded by Christopher Stover. The vote passed unanimously.

b. *Advisory Committee Vice Chair* – action requested

Richard Reichard moved to nominate Thomas Lumpkin as Advisory Committee Vice Chair, seconded by Michael Shell. The vote passed unanimously.

IV. Consent Agenda – Action Items: a-c; Items d-g to be received as information.

Richard Reichard moved to approve the Consent Agenda, seconded by Christopher Stover. The vote passed unanimously.

a. *Meeting Summaries to be Approved*

1. Summary to the Regular Advisory Committee Meeting of Tuesday, December 9, 2025

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b. Application for Survivor Benefits

Survivor Name	Original Retiree Name	Spouse Effective Date	Monthly Gross Pension
EVANS, EMMA MAE C	EVANS, LEMUEL	12/16/2025	\$5,239.00
FRASCCELLO, JANET	FRASCCELLO, JOHN B	12/13/2025	\$6,279.10
JOHNSON, PHYLLIS M	JOHNSON, RUDOLPH	11/29/2025	\$5,729.07
MOSLEY, MARLOU B	MOSLEY, MICHAEL R	11/23/2025	\$5,664.93

c. Application for Time Service Connections

Full Name	RANK/Job Description	TSC Type	Purchased Months	Purchased Amount
O'CONNELL, CANDICE C	FIRE CAPTAIN RESCUE 40	Nassau County F.D.	5.43	\$12,668.35

d. Share Plan Distributions

Full Name	RANK/Job Description	Share Plan Refund Amount
WOODRUFF, JASON C	FIREFIGHTER ENGINEER 40	\$6,794.92

e. DROP Participant Termination of Employment

Full Name	RANK/Job Description	DROP Date	DROP Termination Date	Monthly Pension Base
SCOTT, DAVID K	POLICE OFFICER	10/02/2021	12/19/2025	\$3,929.44

f. DROP Distributions

Full Name	Payout Option	Total DROP	Refund Amount	Rollover Amount	Bi-Weekly Distribution Amount	Bi-Weekly Payment Amount	Payout Periods
SCOTT, DAVID K	Bi-Weekly	\$253,737.30	\$0.00	\$0.00	\$253,737.30	\$855.32	986

g. DROP Distributions for Survivors

Full Name	Payout Option	Total DROP	Refund Amount	Rollover Amount	Bi-Weekly Distribution Amount	Bi-Weekly Payment Amount	Payout Periods
FRASCCELLO, JANET	Bi-Weekly	\$150,805.65	\$0.00	\$0.00	\$150,805.65	\$508.42	985
JOHNSON, PHYLLIS M	Refund & Bi-Weekly	\$291,872.79	\$150,000.00	\$0.00	\$141,872.79	\$484.07	910
MOSLEY, MARLOU B	Bi-Weekly	\$251,140.78	\$0.00	\$0.00	\$251,140.75	\$836.65	1,085

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V. Executive Director’s Report

Timothy Johnson provided several key updates to the Advisory Committee, beginning with the 2025 PFPF Engagement Awards. He announced that following a committee poll, James Holderfield was selected as the 2025 Advisory Committee Member of the Year.

Mr. Johnson also touched on administrative transitions, noting that the Board of Trustees has initiated the hiring process for the next Executive Director – Plan Administrator to succeed him upon his upcoming retirement. Additionally, he reported that the FY2025 Actuarial Valuation is underway; Fund Actuary Pete Strong is scheduled to present the report’s outline via Zoom this February.

Steve Lundy then transitioned to operational and financial updates, starting with the 2026 PFPF Calendar. He informed the committee that the quarterly DROP and Mid-Career Retirement Workshops have been consolidated into a single "Retirement and DROP Workshop," which will continue to be held on a quarterly basis.

Finally, Mr. Lundy detailed the status of the Share Plan, confirming that interest for Fiscal Year 2025 has been successfully applied to member accounts. Due to a strong 11.84% investment gain during the fiscal year, all members received a corresponding 11.84% interest credit. For members enrolled since the plan's inception on October 1, 2014, this resulted in a maximum interest gain of \$1,044.02. Consequently, the maximum Share Plan balance has reached \$9,872.52, an amount that is liquidated as a lump sum or rollover when a member retires or enters the DROP program.

VI. Upcoming Meetings and Events

a. Advisory Committee Meeting – Tuesday, February 10, 2026 at 9:00AM

VII. Adjournment

9:19 A.M.

James Holderfield, Chair
Advisory Committee

Summary Prepared By:
Steve Lundy, Deputy Director
City of Jacksonville Police and Fire Pension Fund

Posted: 01/13/2026
To be Approved: 02/10/2026