



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, January 23, 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, February 27, 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

### Invited Guests

Chris Cicero, Fund Treasurer  
Jordan Cipriani, RVK, Investment Consultant  
Pedro Herrera, Fund Counsel  
Spencer Hunter, RVK, Investment Consultant  
Dylan Reingold, Office of General Counsel  
Pete Strong, GRS, Fund Counsel  
Jim Voytko, RVK, Investment Consultant  
Randy White, City Council Liaison

### Notice

#### **ZOOM VIRTUAL MEETING INFORMATION**

LINK: <https://us06web.zoom.us/j/88925818544?pwd=QsYfjdftmLgDVnAJbWF470zkpvQHp.1>

ID: 889 2581 8544

PASSCODE: 464287

**NOTICE:** Meeting Agendas and Summaries are available on our website at [jaxpfpf.coj.net](http://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](mailto: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](mailto:SLundy@coj.net).

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Board of Trustees Meeting Agenda  
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Agenda

I. Pledge of Allegiance

II. Invocation

III. Moment of Silence

Alan K. Chavis, Retired Firefighter  
Lemuel Evans, Retired Police Officer  
John B. Frascello, Retired Police Officer  
Robert L. Masculine, Retired Fire Lieutenant  
William F. McNarnay Jr., Retired Fire Lieutenant

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.*

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V. Election of Officers

- a. Board Chair – action requested
- b. Board Secretary – action requested

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

*2026-01-01CA Meeting Summaries to be Approved*

1. Summary to the Board of Trustees Meeting of December 12, 2025

*2026-01-02CA 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**

12-01-2025 thru 12-31-2025

1. Northern Trust	\$	16,539.42
2. Acadian Asset Management	\$	45,000.00
<b>Total</b>	<b>\$</b>	<b>61,539.42</b>

**DISBURSEMENTS B**

12-01-2025 thru 12-31-2025

1. Accounts Receivables	\$	40,599.11
2. Accounts Payable Distributions	\$	29,723.68

*2026-01-03CA Pension Distributions*

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

	<b>12-05-2025</b>	<b>12-19-2025</b>
Regular Gross	\$ 11,212,146.22	7,960,238.38
Regular Lump sum	\$ 0.00	0.00
Regular Rollover	\$ 0.00	0.00
Regular DROP Gross	\$ 1,587,441.05	1,586,868.91
DROP Lump sum	\$ 93,464.78	0.00
DROP Rollover	\$ 0.00	150,000.00
Share Plan Payments Lump Sum	\$ 8,817.76	6,794.92
Share Plan Payments Rollover	\$ 0.00	0.00
<b>Total</b>	<b>\$ 12,901,869.81</b>	<b>9,703,902.21</b>

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**BENEFIT APPLICATIONS TO APPROVE:**

The following Consent Agenda items 2026-01-(04-05CA) are anticipated to be verified with supporting documentation and approved at the Advisory Committee meeting to be held on January 13, 2026. Meeting Summary attached.

[2026-01-04CA](#)      Application for Survivor Benefits  
[2026-01-05CA](#)      Application for Time Service Connections

**BENEFIT APPLICATIONS TO RECEIVE AS INFORMATION:**

The following Consent Agenda items 2026-01-(06-09CA) are anticipated to be verified with supporting documentation and received as information at the Advisory Committee meeting to be held on January 13, 2026. Meeting Summary attached.

[2026-01-06CA](#)      Share Plan Distributions  
[2026-01-07CA](#)      DROP Participant Termination of Employment  
[2026-01-08CA](#)      DROP Distributions  
[2026-01-09CA](#)      DROP Distributions for Survivors

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- VII. Actuary Reports
  - a. Actuarial Valuation Report as of October 1, 2025 – action requested
- VIII. Executive Director’s Report
  - a. Executive Director – Plan Administrator Search Process & Timeline
- IX. Investment Consultant Reports
  - a. Monthly Investment Performance Analysis as of December 31, 2025
- X. Counsel Report
  - a. Ordinance Amending 121.205 – Pensioner’s Rights Upon Reemployment by City
- XI. Council Liaison Report
- XII. Old Business
- XIII. New Business
- XIV. Privilege of the Floor
- XV. Upcoming Events
  - a. Pinnacle Associates Manager Update Workshop – Wednesday, February 4, 2026 at 12:00 P.M.
  - b. Board of Trustees Meeting – Friday, February 27, 2026 at 9:00 A.M.
- XVI. Adjournment