



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, February 19, 2021

9:00 A.M.

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

The next regular Board of Trustees meeting will be held Friday, March 19, 2021 at 9:00 A.M.

Board of Trustees

Assistant Chief Chris Brown, Chair
Nawal McDaniel, Secretary
Cpt. Michael Lynch
Richard Patsy
Terry Wood

City Representatives Invited

Michael Boylan, City Council Liaison

Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director
Kevin Grant, Finance Manager
Chuck Hayes, Pension Benefits Manager
Randall Barnes, Fund Treasurer
Jordan Cipriani, RVK, Investment Consultant
Kevin Schmidt, RVK, Investment Consultant
Jim Voytko, RVK, Investment Consultant
Pete Strong, GRS, Fund Actuary
Lawsikia Hodges, Office of General Counsel
Bob Sugarman, Fund Counsel

Notice

ZOOM VIRTUAL MEETING INFORMATION **(TRUSTEES MUST ATTEND LIVE FOR QUORUM)**

LINK: <https://zoom.us/j/9196583095?pwd=b1dxcjNmL1NQbDVPWnBuemYyUEJjQT09>

Meeting Password: **PFPF2020**

BY PHONE:

Dial: **1 (646) 558-8656**

Or: **1 (833) 548-0282** (Toll Free)

Meeting ID: **919 658 3095**

Meeting Passcode: **16633070**

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.

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. 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.

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, February 19, 2021
9:00 A.M.

Agenda

- I. Pledge of Allegiance

- II. Invocation

- III. Moment of Silence
Andrew B. Carnes, Active Police Sergeant
Jack E. Gwynes, Retired Police Officer
Jack O. Jones, Retired Police Officer
Harold L. Lee, Retired Police Officer
James H. "Howard" Salter, Retired Firefighter Engineer

- IV. Public Speaking

- V. Consent Agenda Items 2021-02-(01-12)CA – *Action requested*

2021-02-01CA Meeting Summaries to be Approved

- 1. Summary to the Board of Trustees & FIAC Manager Update of January 20, 2021
- 2. Summary to the Board of Trustees Meeting of January 22, 2021
- 3. Summary to the Board of Trustees & FIAC Manager Update of February 3, 2021

2021-02-02CA 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 appropriated budget. Transaction lists attached.

DISBURSEMENTS A

01-01-2021 thru 01-31-2021

1. The Northern Trust Company	\$	19,697.86
2. Sawgrass Asset Management	\$	2,429.55
3. Loomis, Sayles & Company, L.P.	\$	97,223.45
4. Loomis, Sayles & Company, L.P.	\$	122,327.71
Total	\$	241,678.57

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DISBURSEMENTS B

01-01-2021 thru 01-31-2021

1. Accounts Payable Distributions	\$	32,611.33
2. Accounts Receivables	\$	61,632.46

2021-02-03CA Pension Distributions

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

January 8, 2021

1. Regular Gross	\$	6,653,035.57
2. Regular Lumpsum	\$	44,475.96
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,341,029.11
5. DROP Lumpsum	\$	166,867.73
6. DROP Rollover	\$	0.00
Total	\$	8,205,408.37

January 22, 2021

1. Regular Gross	\$	6,620,186.35
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,340,512.21
5. DROP Lumpsum	\$	162,864.34
6. DROP Rollover	\$	0.00
Total	\$	8,123,562.90

The following Consent Agenda items 2021-02-(04-07CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on February 10, 2021. Vote was unanimous. Meeting Summary attached.

2021-02-04CA

Application for Membership

2021-02-05CA

Application for Survivor Benefits

2021-02-06CA

Application for Vested Retirement

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[2021-02-07CA](#)

Application for Time Service Connections

The following Consent Agenda items 2021-02-(08-12CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on February 10, 2021. Meeting Summary attached.

[2021-02-08CA](#)

Refund of Pension Contributions

[2021-02-09CA](#)

Share Plan Distributions

[2021-02-10CA](#)

DROP Participant Termination of Employment

[2021-02-11CA](#)

DROP Distributions

[2021-02-12CA](#)

DROP Distributions for Survivors

VI. Actuary Reports

a. Draft Actuarial Valuation Report as of October 1, 2020 – Action Requested

VII. Investment Consultant Reports

a. Monthly Investment Performance Analysis – January 31, 2021

b. MWBE & SDVOB Broker / Dealer Utilization Report

c. Real Estate Market Update

VIII. Executive Director's Report

IX. Counsel Reports

X. Council Liaison Update

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- XI. Old Business
- XII. New Business
- XIII. Adjournment