



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, February 27, 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, March 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

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
Dylan Reingold, Office of General Counsel
Randy White, City Council Liaison

ZOOM Connection Details:

LINK: <https://us06web.zoom.us/j/83680704273?pwd=qIPBn3FPGayqekq4ejToPed1va4Kyl.1>

MEETING ID: 836 8070 4273

MEETING PASSCODE: 551716

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

James C. Deen, Retired Police Sergeant
Carl B. Fraser, Retired Police Lieutenant
Bruce J. Kraus, Retired Fire District Chief
William J. Mooneyham, Retired Police Officer
Stephen A. Tillman, Retired Police Officer
Timothy J. Yost, Retired Fire Captain

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 2026-02-(01-11CA) – Action Requested

2026-02-01CA Meeting Summaries to be Approved

- 1. Summary to the Manager Update Workshop of January 22, 2026
- 2. Summary to the Board of Trustees Meeting of January 23, 2026
- 3. Summary to the Manager Update Workshop of February 4, 2026

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

DISBURSEMENTS A

01-01-2026 thru 01-31-2026

1. RVK, Inc.	\$	74,500.00
2. Waycross Partners	\$	175,389.08
3. Sawgrass Asset Management	\$	46,158.43
4. WEDGE Capital	\$	119,871.31
5. Loomis Sayles	\$	181,771.94
6. Eagle Capital Management	\$	662,498.65
Total	\$	1,260,189.41

DISBURSEMENTS B

01-01-2026 thru 01-31-2026

1. Accounts Receivables	\$	58,647.99
2. Accounts Payable Distributions	\$	75,568.77

2026-02-03CA Pension Distributions

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

		01-02-2026	01-16-2026	01-30-2026
Regular Gross	\$	8,194,149.96	8,266,624.93	8,264,476.71
Regular Lump sum	\$	0.00	0.00	0.00
Regular Rollover	\$	0.00	0.00	60,393.98
Regular DROP Gross	\$	1,585,488.52	1,619,982.63	1,618,891.01
DROP Lump sum	\$	0.00	82,000.00	0.00
DROP Rollover	\$	0.00	0.00	0.00
Share Plan Payments Lump Sum	\$	0.00	69,107.64	5,387.38
Share Plan Payments Rollover	\$	0.00	19,745.04	0.00
Total	\$	9,779,638.48	10,057,460.24	9,703,902.21

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BENEFIT APPLICATIONS TO APPROVE:

The following Consent Agenda items 2026-02-(04-07CA) are anticipated to be verified with supporting documentation and approved at the Advisory Committee meeting to be held on February 10, 2026. Meeting Summary attached.

- [2026-02-04CA](#) Application for Vested Retirement
- [2026-02-05CA](#) Application for Survivor Benefits
- [2026-02-06CA](#) Application for Time Service Connections
- [2026-02-07CA](#) Rescission of DROP Participation

BENEFIT APPLICATIONS TO RECEIVE AS INFORMATION:

The following Consent Agenda items 2026-02-(08-11CA) are anticipated to be verified with supporting documentation and received as information at the Advisory Committee meeting to be held on February 10, 2026. Meeting Summary attached.

- [2026-02-08CA](#) Refund of Contributions
- [2026-02-09CA](#) Share Plan Distributions
- [2026-02-10CA](#) DROP Participant Termination of Employment
- [2026-02-11CA](#) DROP Distributions

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- VI. Executive Director's Report
 - a. Charter and Ordinance Amendments – Timothy Johnson – action requested
 - b. Northeast Florida AIDS Network Lease – Kevin Grant – action requested
 - c. Fiscal Year 2025 Financial Audit – action requested

- VII. Old Business
 - a. Executive Director Search Process – Leah Hayes – action requested

- VIII. Investment Consultant Reports
 - a. Private Markets Pacing Analysis
 - b. Rebalancing Recommendation – action requested
 - c. Quarterly Performance Report as of December 31, 2025
 - d. Monthly Performance Report as of January 31, 2026

- IX. Counsel Report

- X. Council Liaison Report

- XI. New Business

- XII. Privilege of the Floor

- XIII. Upcoming Events
 - a. Board of Trustees Meeting – Friday, March 27, 2026 at 9:00 A.M.
 - b. JP Morgan Large Cap Growth Manager Update Workshop – Tuesday, March 31, 2026 at 12:00 P.M.

- XIV. Adjournment