



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, June 30, 2025

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, July 25, 2025 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  
Nick Howland, City Council Liaison  
Spencer Hunter, RVK, Investment Consultant  
Dylan Reingold, Office of General Counsel  
Pete Strong, GRS, Fund Actuary  
Jim Voytko, RVK, Investment Consultant

### Notice

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

<https://us06web.zoom.us/j/83066661009?pwd=aJl67DQq6pY40lVmljSQMJwVSRaveq.1>

Meeting ID: **830 6666 1009**

Meeting Password: **064149**

**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).

City of Jacksonville Police and Fire Pension Fund  
Board of Trustees Meeting Agenda  
Friday, June 30, 2025  
9:00 A.M.

Agenda

I. Pledge of Allegiance

II. Invocation

III. Moment of Silence

Allen A. Carter, Retired Police Officer  
Anthony W. Hickson, Retired Police Officer  
James L. Pfeiffer, Retired Police Officer  
Kenneth G. Wester, Retired Police Officer

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 2025-06-(01-11CA) – Action Requested

*2025-06-01CA Meeting Summaries to be Approved*

1. Summary to the Board of Trustees Meeting of May 23, 2025

*2025-06-02CA 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.

City of Jacksonville Police and Fire Pension Fund  
Board of Trustees Meeting Agenda  
Friday, June 30, 2025  
9:00 A.M.

**DISBURSEMENTS A**

05-01-2025 thru 05-31-2025

1. Pinnacle Associates	\$	135,184.00
2. Acadian Asset Management	\$	265,693.00
3. WEDGE Capital Management	\$	149,808.21
<b>Total</b>	<b>\$</b>	<b>550,685.21</b>

**DISBURSEMENTS B**

05-01-2025 thru 05-31-2025

1. Accounts Payable Distributions	\$	83,073.80
2. Accounts Receivables	\$	42,667.76

*2025-06-03CA Pension Distributions*

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

**May 9, 2025**

1. Regular Gross	\$	7,831,107.83
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,512,446.16
5. DROP Lump sum	\$	0.00
6. DROP Rollover	\$	0.00
7. Share Plan Payments Lump Sum	\$	18,498.36
8. Share Plan Payments Rollover	\$	0.00
<b>Total</b>	<b>\$</b>	<b>9,362,052.35</b>

**May 23, 2025**

1. Regular Gross	\$	7,835,467.84
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,514,148.44
5. DROP Lump sum	\$	55,172.78
6. DROP Rollover	\$	0.00
7. Share Plan Payments Lump Sum	\$	0.00
8. Share Plan Payments Rollover	\$	8,817.76
<b>Total</b>	<b>\$</b>	<b>9,588,341.77</b>

City of Jacksonville Police and Fire Pension Fund  
Board of Trustees Meeting Agenda  
Friday, June 30, 2025  
9:00 A.M.

**BENEFIT APPLICATIONS TO APPROVE:**

The following Consent Agenda items 2025-06-(04-07CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on June 10, 2025. Vote was unanimous. Meeting Summary attached.

[2025-06-04CA](#)

Application for Time Service Retirement

[2025-06-05CA](#)

Application for Vested Retirement

[2025-06-06CA](#)

Application for Survivor Benefits

[2025-06-07CA](#)

Application for DROP

**BENEFIT APPLICATIONS TO RECEIVE AS INFORMATION:**

The following Consent Agenda items 2025-06-(08-11CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on June 10, 2025. Vote was unanimous. Meeting Summary attached.

[2025-06-08CA](#)

Share Plan Distributions

[2025-06-09CA](#)

DROP Participant Termination of Employment

[2025-06-10CA](#)

DROP Distributions

[2025-06-11CA](#)

DROP Distributions for Survivors

City of Jacksonville Police and Fire Pension Fund  
Board of Trustees Meeting Agenda  
Friday, June 30, 2025  
9:00 A.M.

- VI. Actuary Report
  - a. SSVRP Valuation Report – Pete Strong – Action Requested
  
- VII. Executive Director’s Report
  - a. U.S. Equity Large Cap Value
  - b. Application for Disability Retirement: MAZZONE, Mark – Action Requested
  
- VIII. Investment Consultant Reports
  - a. U.S. Equity Large Cap Growth – Action Requested
  - b. Non-Core Real Estate Recommendation: Artemis Healthcare Fund III – Action Requested
  - c. Monthly Investment Performance Analysis as of May 31, 2025
  
- IX. Counsel Reports
  - a. Board Code of Conduct: Board Rules 17 & 18 – Pedro Herrera
  - b. Ordinance 2025-473 Reemployed Pensioners
  
- X. Council Liaison Report
  
- XI. Old Business
  
- XII. New Business
  - a. July Meeting Hiatus – Action Requested
  
- XIII. Privilege of the Floor
  
- XIV. Upcoming Events
  - a. Police Summer Social – Saturday, July 19, 2025 at 11:00 A.M.
  - b. Board of Trustees Meeting – Friday, July 25, 2025 at 9:00 A.M.
  - c. Fire Summer Social – Saturday, August 16, 2025 at 11:00 A.M.
  - d. Board of Trustees Meeting – Friday, August 22, 2025 at 9:00 A.M.
  
- XV. Adjournment