



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, August 23, 2019

9:00 A.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202
Richard "Dick" Cohee Board Room

The next regular Board of Trustees meeting will be held September 20, 2019 at 9:00 A.M.

Board of Trustees

Assistant Chief Chris Brown, Chair
Willard Payne, Secretary
Cpt. Michael Lynch
Nawal McDaniel
Richard Patsy

City Representatives Invited

Aaron Bowman, City Council Liaison

Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director
Kevin Grant, Finance Manager
Randall Barnes, Fund Treasurer
David Lindberg, Wilshire, Investment Consultant
Alex Ford, Wilshire, Investment Consultant
Lawsikia Hodges, Office of General Counsel
Bob Sugarman, Fund Counsel (via Webex)

Notice

Meeting Agendas and Summaries are available on our website at jaxpfpf.coj.net. For additional meeting documents, please contact Maria Young, Custodian of Public Records for the City of Jacksonville Police and Fire Pension Fund at 904-255-7373 or MariaY@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, or email your request to KLMcDan@coj.net. 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.

Agenda

I. Moment of Silence

Ira W. Bramlitt, Retired Firefighter Engineer
John L. "Big Mo" Higginbotham, Retired Police Officer
Walter S. Hurlbert, Retired Firefighter Engineer
Gregg L. Mattson, Active Police Officer
Robert C. West, Retired Police Sergeant

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- II. Public Speaking
- III. Consent Agenda Items 2019-08-(01-15)CA – *Board action requested*

2019-08-01CA Meeting Summaries to be Approved

- 1. Summary to the Regular Board of Trustees Meeting of Friday, July 19, 2019
- 2. Summary to the Board of Trustees & FIAC Manager Update of Tuesday, July 30, 2019

2019-08-02CA 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

07-01-2019 thru 07-31-2019

1. Sawgrass Asset Management	\$	65,242.14
2. Wilshire Associates	\$	56,250.00
3. Northern Trust	\$	11,724.26
4. Tortoise Capital Advisors	\$	78,900.51
Total	\$	212,116.91

DISBURSEMENTS B

07-01-2019 thru 07-31-2019

1. Accounts Payable Distributions	\$	61,836.64
2. Accounts Receivables	\$	24,362.44

2019-08-03CA Pension Distributions

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

July 12, 2019

1. Regular Gross	\$	6,037,778.41
2. Regular Lumpsum	\$	22,738.20
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,245,606.59
5. DROP Lumpsum	\$	116,639.59
6. DROP Rollover	\$	0.00
Total	\$	7,422,762.79

July 26, 2019

1. Regular Gross	\$	6,032,135.17
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,247,922.54

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5. DROP Lumpsum	\$	30,000.00
6. DROP Rollover	\$	0.00
Total	\$	7,310,057.71

The following Consent Agenda items 2019-08-(04-09CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on August 14, 2019. Vote was unanimous. Meeting Summary attached.

[2019-08-04CA](#)

Application for Time Service Retirement

[2019-08-05CA](#)

Application for Disability Retirement

[2019-08-06CA](#)

Application for Survivor Benefits

[2019-08-07CA](#)

Application for Child's Benefit

[2019-08-08CA](#)

Application for Vested Retirement

[2019-08-09CA](#)

Application for Time Service Connections

The following Consent Agenda items 2019-08-(10-14CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on August 14, 2019. Meeting Summary attached.

[2019-08-10CA](#)

Refund of Pension Contributions

[2019-08-11CA](#)

Share Plan Distributions

[2019-08-12CA](#)

DROP Participant Termination of Employment

[2019-08-13CA](#)

DROP Distributions

[2019-08-14CA](#)

DROP Distributions for Survivors

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2019-08-15CA

Educational Opportunities

1. Bi-Monthly Ethics Training for Boards & Commissions – COJ
October 24, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor
December 5, 2019 – 12PM – 1PM – Lynwood Roberts Room, City Hall, First Floor

(RSVP with Kirby Oberdorfer at koberdorfer@coj.net or 904-630-4747)

2. Fall Trustee School – FPPTA
October 6-9, 2019, Sawgrass, Florida

[FPPTA Website](#)

IV. Executive Director's Report
Timothy Johnson

V. Counsel Reports

Lawsikia Hodges & Bob Sugarman

1. Beaches Time Service Connections Update
2. OGC Response to Request for Shade Meeting
3. Order Denying Petition for Rehearing

VI. Investment Consultant Reports

David Lindberg & Alex Ford

1. FY2019 3Q Capital Market Review
2. July 2019 Fiscal YTD Performance Update
3. FY 2019 3Q Executive Summary Report
4. Fixed Income Analysis
5. MLP Benchmarking

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VII. Council Liaison Update
Aaron Bowman

VIII. Old Business

IX. New Business

X. Adjournment