



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, October 24, 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, October 24, 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
Spencer Hunter, RVK, Investment Consultant
Robert Klausner, Fund Counsel
Dylan Reingold, Office of General Counsel
Jim Voytko, RVK, Investment Consultant
Randy White, City Council Liaison

Notice

ZOOM VIRTUAL MEETING INFORMATION

<https://us06web.zoom.us/j/81016779789?pwd=zhqFdGOkbedrRdfC6hz78ZZQ64KmMA.1>

Meeting ID: **810 1677 9789**

Meeting Password: **615730**

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.

City of Jacksonville Police and Fire Pension Fund
Board of Trustees Meeting Agenda
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9:00 A.M.

Agenda

I. Pledge of Allegiance

II. Invocation

III. Moment of Silence

John E. Graves, Retired Fire Captain
Michael J. Sams, 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.

City of Jacksonville Police and Fire Pension Fund
Board of Trustees Meeting Agenda
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V. Consent Agenda Items 2025-10-(01-10CA) – Action Requested

2025-10-01CA Meeting Summaries to be Approved

1. Summary to the Board of Trustees Meeting of September 26, 2025
2. Summary to the Manager Update Workshop of October 22, 2025

2025-10-02CA 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

09-01-2025 thru 09-30-2025

1. Northern Trust	\$	20,545.72
2. Northern Trust	\$	16,823.74
Total	\$	37,369.46

DISBURSEMENTS B

09-01-2025 thru 09-30-2025

1. Accounts Payable Distributions	\$	151,242.46
2. Accounts Receivables	\$	40,995.09

2025-10-03CA Pension Distributions

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

	09-12-2025	09-26-2025
Regular Gross	\$ 7,850,231.93	7,846,611.29
Regular Lump sum	\$ 0.00	0.00
Regular Rollover	\$ 0.00	0.00
Regular DROP Gross	\$ 1,528,490.90	1,526,461.89
DROP Lump sum	\$ 0.00	331,098.40
DROP Rollover	\$ 0.00	0.00
Share Plan Payments Lump Sum	\$ 0.00	8,817.76
Share Plan Payments Rollover	\$ 0.00	8,817.76
Total	\$ 9,378,722.83	9,379,962.00

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BENEFIT APPLICATIONS TO APPROVE:

The following Consent Agenda items 2025-10-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on October 14, 2025. Meeting Summary attached.

2025-10-04CA	Application for Vested Retirement
2025-10-05CA	Application for Survivor Benefits
2025-10-06CA	Application for Time Service Connections

BENEFIT APPLICATIONS TO RECEIVE AS INFORMATION:

The following Consent Agenda items 2025-10-(07-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on October 14, 2025. Meeting Summary attached.

2025-10-07CA	Share Plan Distributions
2025-10-08CA	DROP Participant Termination of Employment
2025-10-09CA	DROP Distributions
2025-10-10CA	DROP Distributions for Survivors

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- VI. Old Business
- VII. Executive Director's Report
 - a. Disability Procedures Update
 - b. FOP 5-30 Lease – Action Requested
 - c. JPOFFHIT Lease Renewal – Action Requested
 - d. Fortinet Securities Litigation – Action Requested
- VIII. Investment Consultant Reports
 - a. Large Cap Growth Transition Analysis
 - b. Monthly Investment Performance Analysis as of September 30, 2025
- IX. Counsel Report
- X. Council Liaison Report
- XI. New Business
- XII. Privilege of the Floor
- XIII. Upcoming Events
 - a. Board of Trustees Meeting – Friday, November 21, 2025 at 9:00 A.M.
- XIV. Adjournment