



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Thursday, November 16, 2017

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 December 15, 2017 at 9:00 A.M.

### Board of Trustees

Lt. Richard Tuten III, Chair  
Richard Patsy, Secretary  
Lt. Chris Brown, Trustee  
Willard Payne, Trustee  
Nawal McDaniel, Trustee

### Staff

Timothy H. Johnson, Executive Director- Plan Administrator  
Kevin Grant, Finance Manager  
Joey Greive, Fund Treasurer  
Pedro Herrera, Pension Counsel  
Lawsikia Hodges, Office of General Counsel  
Dan Holmes, Summit Strategies – via Webex  
Pete Strong, Fund Actuary – via Webex

### Guests

William Scheu

### Excused

Steve Lundy, Assistant Plan Administrator

### City Representatives Invited

Greg Anderson, City Council Liaison

### Notice

Any person requiring a special accommodation to participate in the meeting because of disability shall contact Steve Lundy, Assistant Plan Administrator at (904) 255-7373, at least five business days in advance of the meeting to make appropriate arrangements. 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. Call To Order
- II. Pledge of Allegiance

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III. Moment of Silence Will Be Observed For The Following Deceased Members:

Wayne A. Clark, Retired Police Officer

IV. Public Speaking

V. William Scheu Recognition

VI. Consent Agenda Items 2017-11-(01-10)CA – *Board action requested*

*2017-11-01CA - Meeting Summaries to be Approved*

1. Meeting Summary of the Board of Trustees Meeting held October 20, 2017. Copies held in the meeting files.
2. Meeting Summary of the Board of Trustees Personnel Committee Meeting held November 8, 2017. Copies held in the meeting files.

*2017-11-02CA 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 available upon request.

**DISBURSEMENTS A**

10-1-2017 thru 10-31-2017

1. ACCESS	\$	4,260.04
2. AAA Reporters	\$	615.00
3. Baker-Gilmour Cardiovascular	\$	3,500.00
4. The Northern Trust Company	\$	32,881.66
5. Klausner & Kaufman	\$	313.50
6. Brown Advisory	\$	169,131.52
7. GRS	\$	32,716.00
8. Eagle Capital Management	\$	387,587.28
9. Tortoise Capital Advisors	\$	95,886.51
10. Loomis Sayles	\$	210,074.12
11. Sugarman & Susskind	\$	14,497.07
12. Michael Givens	\$	8,875.00
13. Tim Johnson	\$	17.76
14. PBI	\$	1,620.00
15. Commercia Bank	\$	141,332.51

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**Total                   \$           1,103,287.97**

**DISBURSEMENTS B**

10-01-2017 thru 10-31-2017

1. Accounts Payable Distributions           \$           **21,640.91**

*2017-11-03CA Pension Distributions*

**October 6, 2017**

1.	Regular Gross	\$	5,406,565.97
2.	Regular Lumpsum	\$	0.00
3.	Regular Rollover	\$	0.00
4.	Regular DROP Gross	\$	1,115,447.15
5.	DROP Lumpsum	\$	0.00
6.	DROP Rollover	\$	367,314.78
	<b>Total</b>	<b>\$</b>	<b>6,889,327.90</b>

**October 20, 2017**

1.	Regular Gross	\$	5,458,984.62
2.	Regular Lumpsum	\$	2,651.15
3.	Regular Rollover	\$	9,118.85
4.	Regular DROP Gross	\$	1,148,679.50
5.	DROP Lumpsum	\$	160,737.70
6.	DROP Rollover	\$	103,819.80
	<b>Total</b>	<b>\$</b>	<b>6,883,991.62</b>

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

The following Consent Agenda items 2017-11-(04-06) were verified with supporting documentation and approved at the Advisory Committee meeting held on November 8, 2017. Vote was unanimous.

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[2017-11-04CA](#)

Application for Vested Retirement

[2017- 11-05CA](#)

Application for Time Service Connections

[2017-11-06CA](#)

Applications for DROP Participation

The following Consent Agenda items 2017-11-(07-10) were verified with supporting documentation and received as information at the Advisory Committee meeting held on November 8, 2017.

[2017-11-07CA](#)

Refund of Pension Contributions

[2017-11-08CA](#)

Share Plan Distributions

[2017-11-09CA](#)

DROP Participant Termination of Employment

[2017-11-10CA](#)

DROP Distributions

VII. Investment Consultant Reports

*Dan Holmes*

1. Investment Performance Review – September 30, 2017

VIII. Executive Director's Report

*Timothy H. Johnson*

IX. Personnel Committee

1. Performance Plan – **Board action requested**

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- X. Counsel Reports  
*Lawsikia Hodges & Pedro Herrera*
  
- XI. Council Liaison Update  
*Greg Anderson*
  
- XII. Old Business
  
  
- XIII. New Business
  - 1. **DROP Interest Study**  
Board action requested  
Pete Strong
  
  - 2. **DROP Retroactive Benefits Study**  
Board action requested  
Pete Strong
  
  - 3. **Holiday Bonus & Share Plan**  
Board action requested
  
- Next Scheduled Meetings  
Friday, January 19th, 2018 at 9:00AM
  
- XIV. Next Scheduled Meetings  
Friday, December 15th, 2017 at 9:00AM
  
- XV. Adjournment