



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, November 18, 2022

9:00 A.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202

The next regular Board of Trustees meeting will be held Thursday, December 22, 2022 at 9:00 A.M.

Board of Trustees

Assistant Chief Chris Brown, Chair
Nawal McDaniel, Secretary
Mia Jones
Cpt. Michael Lynch
Terry Wood

Fund Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director
Kevin Grant, Finance Manager

Notice

Invited Guests

Paul Barrett, Fund Treasurer
Jordan Cipriani, RVK, Investment Consultant
Lawsikia Hodges, Office of General Counsel
Kevin Schmidt, RVK, Investment Consultant
Bob Sugarman, Fund Counsel
Jim Voytko, RVK, Investment Consultant
Randy White, City Council Liaison

Bell Partners
Kennedy Lewis Capital Partners

ZOOM VIRTUAL MEETING INFORMATION **(TRUSTEES MUST ATTEND LIVE FOR QUORUM)**

LINK: <https://zoom.us/j/9196583095?pwd=b1dxcjNmL1NQbDVPWnBuemYyUEJjQT09>

Meeting Password: **PFPF2020**

BY PHONE:

Dial: **1 (646) 558-8656**

Or: **1 (833) 548-0282** (Toll Free)

Meeting ID: **919 658 3095**

Meeting Passcode: **16633070**

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.

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. 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.

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, November 18, 2022
9:00 A.M.

Agenda

- I. Pledge of Allegiance
- II. Invocation
- III. Moment of Silence

Verne E. Foster, Retired Fire Lieutenant
Matthew B. Kemp Jr., Retired Police Sergeant
Paul Lutzen, Retired Fire Lieutenant

- IV. Public Speaking
- V. Consent Agenda Items 2022-11-(01-08)CA – *Action requested*

2022-11-01CA Meeting Summaries to be Approved

- 1. Summary to the Board of Trustees Meeting of October 28, 2022

2022-11-02CA Disbursements

TBD

2022-11-03CA Pension Distributions

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

October 14, 2022

1. Regular Gross	\$	7,041,559.92
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,459,502.97
5. DROP Lump sum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	8,501,062.89

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October 28, 2022

1. Regular Gross	\$	7,043,262.35
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,460,727.71
5. DROP Lump sum	\$	14,670.51
6. DROP Rollover	\$	0.00
Total	\$	8,518,660.57

The following Consent Agenda items 2022-11-(04CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on November 8, 2022. Vote was unanimous. Meeting Summary attached.

[2022-11-04CA](#)

Application for Time Service Connections

The following Consent Agenda items 2022-11-(05-08CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on November 8, 2022. Vote was unanimous. Meeting Summary attached.

[2022-11-05CA](#)

Refund of Pension Contributions

[2022-11-06CA](#)

Share Plan Distributions

[2022-11-07CA](#)

DROP Participant Termination of Employment

[2022-11-08CA](#)

DROP Distributions

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- VI. Investment Consultant Reports
 - a. *TSW Termination Recommendation – action requested*
 - b. *Non-Core Real Estate Recommendation (Bell Partners Value-Add Fund VIII) – action requested*
 - c. *Private Credit Recommendation (Kennedy Lewis Capital Partners Master Fund III) – action requested*
 - d. *Rebalancing Recommendation – action requested*

- VII. Executive Director’s Report

- VIII. Counsel Report
 - a. *Smoothing the Pension Liability Surtax Revenue – action requested*
 - b. *Cy Pres Motion In re CVB – action requested*
 - c. *SSVRP Governance Plan*

- IX. Council Liaison Update

- X. Old Business

- XI. New Business

- XII. Upcoming Meetings
 - a. *Board of Trustees – Thursday, December 22, 2022 at 9:00AM*

- XIII. Adjournment