



AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, November 20, 2020

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 December 18, 2020 at 9:00 A.M.

Board of Trustees

Assistant Chief Chris Brown, Chair
Nawal McDaniel, Secretary
Cpt. Michael Lynch
Richard Patsy
Terry Wood

City Representatives Invited

Michael Boylan, City Council Liaison

Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director
Kevin Grant, Finance Manager
Chuck Hayes, Pension Benefits Manager
Randall Barnes, Fund Treasurer
Jordan Cipriani, RVK, Investment Consultant
Kevin Schmidt, RVK, Investment Consultant
Jim Voytko, RVK, Investment Consultant
Pete Strong, GRS, Fund Actuary
Lawsikia Hodges, Office of General Counsel
Bob Sugarman, Fund Counsel

Notice

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 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.

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, November 20, 2020
9:00 A.M.

Agenda

- I. Invocation

- II. Moment of Silence
Bobby J. Claxton, Retired Fire Captain

- III. Public Speaking

- IV. Consent Agenda Items 2020-11-(01-12)CA – *Action requested*

2020-11-01CA Meeting Summaries to be Approved

- 1. Summary to the Board of Trustees Meeting of October 23, 2020

2020-11-02CA 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 attached.

DISBURSEMENTS A

10-01-2020 thru 10-31-2020

1. R.V. Kuhns & Associates, Inc.	\$	45,000.00
2. Sawgrass Asset Management	\$	116,955.37
3. Northern Trust	\$	20,605.64
4. Eagle Capital Management	\$	394,369.57
5. Loomis, Sayles & Company	\$	236,001.57
6. Acadian Asset Management	\$	216,302.00
Total	\$	1,029,234.15

DISBURSEMENTS B

10-01-2020 thru 10-31-2020

1. Accounts Payable Distributions	\$	33,428.65
2. Accounts Receivables	\$	39,063.06

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, November 20, 2020
9:00 A.M.

2020-11-03CA Pension Distributions

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

October 2, 2020

1. Regular Gross	\$	6,390,474.37
2. Regular Lumpsum	\$	24,074.05
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,317,166.98
5. DROP Lumpsum	\$	195,940.90
6. DROP Rollover	\$	0.00
Total	\$	7,927,656.30

October 16, 2020

1. Regular Gross	\$	6,407,930.40
2. Regular Lumpsum	\$	40,174.42
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,322,534.21
5. DROP Lumpsum	\$	356,188.25
6. DROP Rollover	\$	252,860.12
Total	\$	8,379,687.40

October 30, 2020

1. Regular Gross	\$	6,409,962.40
2. Regular Lumpsum	\$	0.00
3. Regular Rollover	\$	19,990.89
4. Regular DROP Gross	\$	1,323,566.56
5. DROP Lumpsum	\$	0.00
6. DROP Rollover	\$	0.00
Total	\$	7,753,519.85

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, November 20, 2020
9:00 A.M.

The following Consent Agenda items 2020-11-(04-07CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on November 10, 2020. Vote was unanimous. Meeting Summary attached.

[2020-11-04CA](#)

Application for Time Service Retirement

[2020-11-05CA](#)

Application for Survivor Benefits

[2020-11-06CA](#)

Application for Vested Retirement

[2020-11-07CA](#)

Application for Time Service Connections

The following Consent Agenda items 2020-11-(08-12CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on November 10, 2020. Meeting Summary attached.

[2020-11-08CA](#)

Refund of Pension Contributions

[2020-11-09CA](#)

Share Plan Distributions

[2020-11-10CA](#)

DROP Participant Termination of Employment

[2020-11-11CA](#)

DROP Distributions

[2020-11-12CA](#)

DROP Distributions for Survivors

City of Jacksonville Police and Fire Pension Fund
Agenda to the Regular Board of Trustees Meeting of
Friday, November 20, 2020
9:00 A.M.

- V. Investment Consultant Reports
 - a. *Monthly Investment Performance Analysis – October 31, 2020*
 - b. *Asset Allocation Recommendation – action requested*

- VI. Executive Director's Report
 - a. *Fiscal Year 2021 PFPF Performance Plan – action requested*
 - b. *Experience Study – Pete Strong – action requested*

- VII. Counsel Reports
 - a. *Jason Weathington Disability Application Update*

- VIII. Council Liaison Update

- IX. Old Business

- X. New Business

- XI. Adjournment