



## AGENDA TO THE REGULAR BOARD OF TRUSTEES MEETING

Friday, November 22, 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 December 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  
Loree French, Office of General Counsel  
Lawsikia Hodges, Office of General Counsel  
Rita Mairs, Office of General Counsel  
Jon Phillips, Office of General Counsel  
Bob Sugarman, Fund Counsel (via Webex)  
Court Reporter

### Notice

Meeting Agendas and Summaries are available on our website at [jaxpfpf.coj.net](http://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](mailto: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](mailto: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. Invocation
- II. Moment of Silence  
Joseph J. Davis, Retired Firefighter Engineer  
Ernest W. Holt Jr., Retired Police Lieutenant  
John H. Smith Sr., Retired Police Officer
- III. Public Speaking

City of Jacksonville Police and Fire Pension Fund  
 Agenda to the Regular Board of Trustees Meeting of  
 Friday, November 22, 2019  
 9:00 A.M.

IV. Consent Agenda Items 2019-10-(01-12)CA – *Action requested*

*2019-11-01CA Meeting Summaries to be Approved*

1. Summary to the Regular Board of Trustees Meeting of Friday, October 18, 2019
2. Summary to the Board of Trustees & FIAC Special Meeting of Friday, October 25, 2019
3. Summary to the Board of Trustees & FIAC Special Meeting of Wednesday, October 30, 2019

*2019-11-02CA 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**

10-01-2019 thru 10-31-2019

|                               |           |                   |
|-------------------------------|-----------|-------------------|
| 1. Northern Trust             | \$        | 66,487.20         |
| 2. Wilshire Associates        | \$        | 56,250.00         |
| 3. Sawgrass Asset Management  | \$        | 62,545.20         |
| 4. Loomis Sayles & Co.        | \$        | 93,260.64         |
| 5. Eagle Capital Management   | \$        | 428,989.17        |
| 6. Thompson Siegel & Walmsley | \$        | 44,546.04         |
| 7. Acadian Asset Management   | \$        | 168,431.00        |
| 8. Harvest Fund Advisors      | \$        | 74,654.28         |
| <b>Total</b>                  | <b>\$</b> | <b>995,163.52</b> |

**DISBURSEMENTS B**

10-01-2019 thru 10-31-2019

|                                   |    |           |
|-----------------------------------|----|-----------|
| 1. Accounts Payable Distributions | \$ | 45,604.21 |
| 2. Accounts Receivables           | \$ | 50,222.73 |

*2019-11-03CA Pension Distributions*

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

**October 4, 2019**

|                       |           |                     |
|-----------------------|-----------|---------------------|
| 1. Regular Gross      | \$        | 6,036,239.55        |
| 2. Regular Lumpsum    | \$        | 0.00                |
| 3. Regular Rollover   | \$        | 0.00                |
| 4. Regular DROP Gross | \$        | 1,250,095.60        |
| 5. DROP Lumpsum       | \$        | 63,542.19           |
| 6. DROP Rollover      | \$        | 0.00                |
| <b>Total</b>          | <b>\$</b> | <b>7,349,877.34</b> |

**October 18, 2019**

|                  |    |              |
|------------------|----|--------------|
| 1. Regular Gross | \$ | 6,075,983.28 |
|------------------|----|--------------|

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|              |                    |           |                     |
|--------------|--------------------|-----------|---------------------|
| 2.           | Regular Lumpsum    | \$        | 0.00                |
| 3.           | Regular Rollover   | \$        | 15,396.98           |
| 4.           | Regular DROP Gross | \$        | 1,271,277.10        |
| 5.           | DROP Lumpsum       | \$        | 19,500.00           |
| 6.           | DROP Rollover      | \$        | 132,678.22          |
| <b>Total</b> |                    | <b>\$</b> | <b>7,514,835.58</b> |

The following Consent Agenda items 2019-11-(04-07CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on November 13, 2019. Vote was unanimous. Meeting Summary attached.

[2019-11-04CA](#)

Application for Vested Retirement

[2019-11-05CA](#)

Application for Survivor Benefits

[2019-11-06CA](#)

Application for Child's Benefit

[2019-11-07CA](#)

Application for Time Service Connections

The following Consent Agenda items 2019-11-(08-11CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on November 13, 2019. Meeting Summary attached.

[2019-11-08CA](#)

Refund of Pension Contributions

[2019-11-09CA](#)

Share Plan Distributions

[2019-11-10CA](#)

DROP Participant Termination of Employment

[2019-11-11CA](#)

DROP Distributions

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[2019-11-12CA](#)

Educational Opportunities

City of Jacksonville Police and Fire Pension Fund  
Agenda to the Regular Board of Trustees Meeting of  
Friday, November 22, 2019  
9:00 A.M.

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

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

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- V. Executive Director's Report

*Timothy Johnson*

- VI. Counsel Reports

*Lawsikia Hodges & Bob Sugarman*

- a. Pension Adjustments Provided for by DOJ v COJ Consent Decree – *Action requested*

- VII. Investment Consultant Reports

- VIII. Council Liaison Update

*Aaron Bowman*

- IX. Old Business

- X. New Business

- XI. Shade Meeting – 10:00 A.M.

- XII. Resume Board of Trustees Meeting

- XIII. Adjournment