

GULLIFORD FIRST FLOOR AMENDMENT

Gulliford offers his first floor amendment to File No. 2015-304:

- (1) On **page 2, line 29**, after "STATEMENT;" **insert** "PROVIDING FOR A DEFINITION OF CLASS 4-15;"
- (2) On **page 6, line 1**, **after** "deduction." **insert** "The definition of Group 1 members shall include members of the Sheriff's Office Recruit Class 4-15.";
- (3) On **page 61, line 9½** **insert a new section to read as follows:**
" **Section 11. Class 4-15 defined.** Class 4-15 referenced in Section 121.102 (e)(1), is limited expressly to the individuals on the list provided that those individuals successfully complete the recruitment class during the 4-15 class and not thereafter and are immediately hired by the Jacksonville Sheriff's Office. The Sheriff's Office Recruit class 4-15 is limited to those individuals who successfully complete and are hired immediately by the Jacksonville Sheriff's Office listed on **Exhibit 3** attached hereto.";
- (4) Renumber remaining Sections accordingly;
- (5) Attach **Exhibit 3** attached hereto, which attaches a list of members entitled to be considered as Group I members;
- (6) On **page 1, line 1**, amend the introductory sentence to add that the bill was amended as reflected herein.

Form Approved:

Office of General Counsel

Legislation Prepared By: Margaret M. Sidman

GULLIFORD SECOND FLOOR AMENDMENT

Gulliford offers his second floor amendment to File No. 2015-304:

- (1) On **page 9, lines 18-22, strike** "~~reflects a total general wage increase of at least two percent over the general wages in effect for police Members as of January 1, 2012 (an increase which fully restores two percent of the January 1, 2012 three percent general wage reduction) the police Member's salary deduction will simultaneously increase to ten percent.~~" and **insert** "reflects a total general wage increase of at least three percent over the general wages in effect for police Members as of January 1, 2012 (an increase which fully restores three percent of the January 1, 2012 general wage reduction) the police Member's salary deduction will simultaneously increase to ten percent.";
- (2) On **page 1, line 1, amend** the introductory sentence to add that the bill was amended as reflected herein.

Form Approved:

Office of General Counsel

Legislation Prepared By: Margaret M. Sidman

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GULLIFORD THIRD FLOOR AMENDMENT

Gulliford offers his third floor amendment to File No. 2015-304:

- (1) On **page 49, line 11, strike** "advisory oversight and";
- (2) On **page 1, line 1,** amend the introductory sentence to add that the bill was amended as reflected herein.

Form Approved:

Office of General Counsel

Legislation Prepared By: Margaret M. Sidman

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GULLIFORD FOURTH FLOOR AMENDMENT

Gulliford offers his fourth floor amendment to File No. 2015-304:

- (1) On **page 50, lines 14-29, strike** the following:

~~"(b) With regard to the selection (or deselection) of individual investment managers, the Board of Trustees shall not select any investment manager without first obtaining the advice and recommendation of the Financial Investment and Advisory Committee which, with the assistance of the professional staff of the Board, shall review any and all potential asset/investment managers. In selecting (or deselecting) the Board will then make its decision(s) taking into account Financial Investment and Advisory Committee recommendations as well as other information available to the Board.~~

~~(c) With regard to the selection (or deselection) of other professionals or professional services, including, but not limited to, actuaries, the Financial Investment and Advisory Committee shall furnish advice and recommendations to the Board as requested by the Board, following such processes as may be determined with respect to the particular selection (or deselection).";~~

and **insert** the following:

"(b) With regard to the selection (or deselection) of professionals or professional services, including, but not limited to, investment managers, actuaries, the Financial Investment and Advisor Committee shall furnish advice and recommendations to the Board as requested by the Board,

following such processes as may be determined with respect to the particular selection (or deselection).

(c) Notwithstanding any provision of this section, nothing shall prohibit the Board from immediately removing a financial advisor, manager, consultant or custodian, when in the opinion of the Board, such action is necessary to safeguard the Fund from loss. The assets held by any such deselected manager shall be placed in a pre-selected index fund for the same class of investment until a replacement manager can be selected as provided for in this section."

- (2) On **page 1, line 1**, amend the introductory sentence to add that the bill was amended as reflected herein.

Form Approved:

Office of General Counsel

Legislation Prepared By: Margaret M. Sidman

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**GULLIFORD FIFTH FLOOR AMENDMENT, THE FIRST
AMENDMENT TO THE FINANCE AMENDMENT**

Gulliford offers his fifth floor amendment as a first amendment to the Finance Amendment to File No. 2015-304:

- (1) In the amendment to Section 121.114(b) **strike** "As of the effective date, the Enhanced Benefits Account and the City Budget Stabilization Account have a combined balance of not less than \$79 million. In the first fiscal year commencing after the effective date of Ordinance 2015-504-E, the Board of Trustees shall transfer the entire balances of the Enhanced Benefits Account and the City Budget Stabilization Account, less \$5 million from the City Budget Stabilization Account, into a newly-created Unfunded Actuarial Liability Payment Account." and **insert** "As of the effective date, the Enhanced Benefits Account and the City Budget Stabilization Account have a combined balance of not less than \$79 million. Immediately upon the effective date of Ordinance 2015-304-E, the Board of Trustees shall transfer the entire balances of the Enhanced Benefits Account and the City Budget Stabilization Account, less \$5 million from the City Budget Stabilization Account, into a newly-created Unfunded Actuarial Liability Payment Account.";
- (2) In the amendment to Section 121.114(e) **strike** "The Board of Trustees shall not expend or use any of the money in the Enhanced Benefits Account except pursuant to this section. In each of the first fourteen fiscal years

after the effective date of Ordinance 2015-304-E, 50% of the Florida Insurance Premium Tax Rebate Dollars (i.e., Chapter 175/185 Funds) shall be deposited into the Enhanced Benefits Account and 50% of the Florida Insurance Premium Tax Rebate Dollars shall be credited to the City as a portion of each fiscal year's actuarially required contribution (i.e., ARC payment)." and **insert** "The Board of Trustees shall not expend or use any of the money in the Enhanced Benefits Account except pursuant to this section. Upon the effective date of Ordinance 2015-304-E and in each of the subsequent fourteen fiscal years thereafter, 50% of the Florida Insurance Premium Tax Rebate Dollars (i.e., Chapter 175/185 Funds) shall be deposited into the Enhanced Benefits Account and 50% of the Florida Insurance Premium Tax Rebate Dollars shall be credited to the City as a portion of each fiscal year's actuarially required contribution (i.e., ARC payment).";

- (3) OGC will prepare a **Revised Exhibit 1** document to replace the **Exhibit 1** Document, which revises **Exhibit 1** to reflect the changes herein.

- (4) On **page 1, line 1**, of Ordinance 2015-304-E amend the introductory sentence to add that the bill was amended as reflected herein.

Form Approved:

Office of General Counsel

Legislation Prepared By: Ashley B. Benson

**GULLIFORD SIXTH FLOOR AMENDMENT, THE SECOND
AMENDMENT TO THE FINANCE AMENDMENT**

Gulliford offers his sixth floor amendment as a second amendment to the Finance Amendment to File No. 2015-304:

- (1) In the amendment to Section 121.114(c) **strike** "In any fiscal year the City fails to make the entire payment listed below, then, in that year, the Board of Trustees shall not be required to make any transfer from the Unfunded Actuarial Liability Payment Account." and **insert** "In any fiscal year the City fails to make the entire payment listed below, then, in that year, the Board of Trustees shall make a pro-rata transfer of funds and the remainder of that year's transfer amount shall be transferred to the Enhanced Benefits Account."
- (2) In the amendment to Section 121.114(e) **after** "In each year that the Florida Insurance Premium Tax Rebate Dollars are deposited in the Enhanced Benefit Account," **insert** "or whenever there is a transfer into the Enhanced Benefit Account pursuant to subsection (c),";
- (3) Add paragraph (8) to Finance Amendment to state: On **page 15, line 17**, of Ordinance 2015-304-E after "Chapter 175 premium taxes shall be separately distributed to firefighter Participants and Chapter 185 funds shall be separately distributed to police officer Participants." **insert** "In any fiscal year in which the Board of Trustees elects to fund the share plan with any money transferred into the Enhanced Benefits Account, pursuant to Section 121.114(c), then the Board of Trustees shall distribute such funds to the

Participants pursuant to a formula determined at the Board of Trustee's discretion.";

- (4) OGC will prepare a **Revised Exhibit 1** document to replace the **Exhibit 1** Document, which revises **Exhibit 1** to reflect the changes herein.
- (5) On **page 1, line 1,** of Ordinance 2015-304-E amend the introductory sentence to add that the bill was amended as reflected herein.

Form Approved:

Office of General Counsel

Legislation Prepared By: Ashley B. Benson

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