

POLICE AND FIRE PENSION FUND

ONE WEST ADAMS STREET, SUITE 100
JACKSONVILLE, FLORIDA 32202-3616

"We Serve...and We Protect"



Phone: (904) 255-7373 January 8th, 2015
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John Keane
Executive Director -
Administrator

Honorable Clay Yarborough, President
Jacksonville City Council
City Hall at St. James
117 W. Duval Street
Jacksonville, Florida 32202

Dear Mr. President:

The Board of Pension Trustees carefully reviewed the proposals adopted by the Council on December 9, 2014, in Ordinance 2014-386-E, amending our Contract with the City of Jacksonville. Since receipt of the Ordinance on December 13, the Board and Staff have devoted numerous hours conferring with Counsel and Staff and holding 2 Board Workshops.

Many of the changes had previously been agreed upon in meetings with Mayor Alvin Brown and his staff; other changes were developed during the Council review of those proposals.

Of the changes, the majority were accepted by the Board, some were amended by the Board with alternative proposals included in the attachment and only two were not approved.

Sincerely,

John Keane
Executive Director - Administrator

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cc: Mayor Alvin Brown
City Council Members
Jason Gabriel, General Counsel
Chris Hand, Chief of Staff
Ronnie Belton, Chief Financial Officer
Joey Grieve, Fund Treasurer
Kirk Sherman, Council Auditor
PFPF Board Members
PFPF Advisory Committee