



SUMMARY TO THE BOARD OF TRUSTEES RULES COMMITTEE WORKSHOP

Thursday, February 6, 2025

2:00 P.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202
Richard "Dick" Cohee Board Room

Board of Trustees

*Capt. Michael Lynch, Board Secretary

*Thomas Donahoo Jr.

Staff

Timothy H. Johnson, Executive Director – Plan Administrator

Steve Lundy, Deputy Director

*Asterisk denotes virtual meeting attendance via the ZOOM application.

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
Summary to the Board of Trustees Rules Committee Workshop of
February 6, 2025
2:00 P.M. 2:38 P.M.

Agenda

I. Public Speaking

None.

II. Rules Committee

Timothy Johnson introduced the Board Rules, reminding members that the Board reviews them annually. He then presented a list of proposed amendments to select rules, beginning with Rule 1.4, which pertains to the duties of the Board Secretary.

Rule 1.4: Establishment of Board Officers

“The Secretary shall exercise due responsibility for the certification of minutes which constitute an accurate record of Board transactions and authorizations. The Secretary, together with the Executive Director-Administrator or Board Chairman, shall jointly execute all official contracts of the Board. Two signatures are required from the group consisting of the Board Chairman, Board Secretary and Executive Director – Administrator or Deputy Executive Director to authorize instructions to the Fund Custodian for the transfer of fund assets between the various investment trust accounts maintained by the Fund Custodian, based on approval by the Board of Trustees.”

Michael Lynch noted that the Board is not bound by statute or ordinance to adhere to these rules, as they are subject to change by the Board itself. These rules primarily guide the day-to-day operations of the Board and Pension Staff. He explained that the current version of Rule 1.4 describes duties previously performed by the Board Secretary before automation. The proposed revision aligns the rule with the Secretary’s present responsibilities.

Rule 12.4: Application for Disability Retirement

“All applications for Disability Retirement benefits shall be in writing on uniform, preprinted forms as established by the Board of Trustees. To ensure currency, all applications shall be governed by a 60-day rule wherein all required supporting documents including examination reports from attending physicians, follow-up medical reports, Human Resource verifications from the Sheriff’s Office or Fire Headquarters and statements from the Member- Applicant are completed and submitted to the Pension Office within the time parameters so stated.

The following items must be completed before your application can be considered:

- APPLICATION FOR DISABILITY RETIREMENT
- RELEASE OF MEDICAL INFORMATION
- STATEMENT OF DISABILITY BY EMPLOYER
- PHYSICIANS’ REPORT”

Michael Lynch highlighted an issue that arose about two years ago regarding requests for accommodations in the disability application process – something beyond the Board of Trustees’ authority. He clarified that if a member is

City of Jacksonville Police and Fire Pension Fund
Summary to the Board of Trustees Rules Committee Workshop of
February 6, 2025
2:00 P.M. 2:38 P.M.

unable to perform the essential duties of a police officer or firefighter, they must be granted a disability pension, making accommodations in the application process unnecessary.

Rule 12.8: Preliminary Disability Review by the Advisory Committee

“Upon receipt of the application submitted by the member and the report of the Board- appointed physician, the disability application shall be referred to the Pension Advisory Committee for its review and recommendation. No application for disability retirement shall be approved unless recommended by at least three members of the Committee. If the recommendation of the Medical Director is to deny disability benefits; the Committee shall conduct a public hearing on the application, and shall permit the applicant to present such evidence and testimony as the applicant deems necessary in support of his petition for benefits. At his own expense, the applicant may wish to ensure that a verbatim record of the proceedings is made, as provided by Florida Statutes, Section 286.0105.”

Timothy Johnson explained that the proposed revision adds the sentence: *“If the recommendation of the Medical Director is to deny disability benefits.”* Previously, the language required the Advisory Committee to conduct a public hearing on all disability applications. However, if both the Medical Director and PFPF Staff recommend granting the disability pension, a hearing is unnecessary. This change ensures that hearings are only conducted when a denial is recommended.

Rule 12.9: Review of Advisory Committee Disability Decisions

“Following the review of the application for disability retirement by the Advisory Committee, deliberative action shall be taken by the Board regarding a decision to award or deny the application. The Board of Trustees shall conduct a review of the Advisory Committee action and shall hold a public hearing on the matter if the recommendation of the Advisory Committee is to deny disability benefits. At that time, the applicant shall be permitted to present such witnesses and new evidence, if any, in support of his petition as the applicant deems advisable. The Board's decision shall be the final administrative action. All decisions of the Board shall be reduced to writing and presented to the applicant by "certified mail; return receipt requested" to the address on file AND to any representing counsel.”

Timothy Johnson continued by outlining the next step in the disability application process. If the Medical Director and PFPF Staff determine that an applicant qualifies for a disability pension, there is no need for a hearing. The Board of Trustees will only hold a hearing if the Advisory Committee recommends denying an application. If the Board ultimately denies the benefit, the applicant retains the right to appeal through due process.

7.4 Selection of Money Managers

“In recognition of the importance of professional guidance in the investment of Fund assets, the administration of all investments shall be performed by qualified, nationally recognized, professional money managers. Said money managers shall be selected at regular or special meetings of the Board of Trustees by a majority vote of the Board. With regard to the selection or de-selection of investment managers, the Board will obtain the advice and recommendations of the Financial Investment and Advisory Committee which, with the assistance of the Investment Consultant, shall review any potential Investment Managers. No final decision regarding the transfer or reallocation of funds for the purposes of investment shall be made except at a regular or special meeting of the Board. All proposals for money manager services shall be presented, in writing, to the Board and shall be made a part of the records of the Board.”

City of Jacksonville Police and Fire Pension Fund
Summary to the Board of Trustees Rules Committee Workshop of
February 6, 2025
2:00 P.M. 2:38 P.M.

Timothy Johnson then addressed the process of selecting and terminating money managers. Currently, the FIAC (Financial Investment Advisory Committee) reviews all proposed selections or terminations before the Board of Trustees makes a decision. The proposed change clarifies that while the Board must seek FIAC’s advice, there is no specified timing for when that advice is received. Going forward, the Board will narrow its choice to one manager and then submit that selection to FIAC for review and input. This change shifts FIAC’s focus to providing feedback on a final selection rather than reviewing all initial proposals.

Michael Lynch added that the Jacksonville Police and Fire Pension Fund Board of Trustees is the only chapter plan in Florida that has an FIAC, which was established in 2015 as a political maneuver against concerns over a so-called “rogue Board.” This proposed change reinforces the distinction between the Board of Trustees and FIAC by defining FIAC’s advisory role in reviewing the Board’s selected money managers.

Rule 7.12 Presentations at Meetings

“In recognition of the limited time resources of the Trustees, presentations of prospective money managers, investment advisors and other professionals shall be by written invitation of the Board. Prospective money managers, investment advisors and other professionals shall provide advance written summaries of their presentations together with any backup materials deemed appropriate for analysis by the Board. The initial screening of prospective money managers, investment advisors and other professionals may be performed by the Pension Staff or Investment Consultant at the Board’s direction.”

Johnson stated that the only proposed change to this rule is the addition of the phrase: *“the Pension Staff or Investment Consultant at the Board’s direction.”*

At this point, Thomas Donahoo inquired about the timeline for voting on the proposed changes and advised caution in the use of the words “shall” and “may”.

Timothy Johnson responded that these revisions would be placed on the February 28, 2025 Board of Trustees agenda.

Michael Lynch concluded by expressing his approval of all proposed changes, including the clarifications regarding “shall” and “may”.

III. [Adjournment](#)

2:38 P.M.

Capt. Michael Lynch, Board Secretary

Summary Prepared By:

Steve Lundy, Deputy Director

City of Jacksonville Police and Fire Pension Fund

Posted: 02/07/2025

To be Approved: 02/28/2025