



AGENDA TO THE JOINT BOARD OF TRUSTEES AND F.I.A.C. MEETING

Wednesday, November 20, 2024

8:45 A.M.

City of Jacksonville Police and Fire Pension Fund
1 West Adams Street Suite 100, Jacksonville, FL 32202

Board of Trustees

Chief Chris Brown, Chair
Thomas Donahoo Jr.
Mia Jones
Cpt. Michael Lynch
Terry Wood

Financial Investment and Advisory Committee (F.I.A.C.)

Eric B. "Brian" Smith Jr., Chair
Brian Chappell, Secretary
Gregory Ealey
Steve Glenn
Kendall Park

Fund Staff

Timothy H. Johnson, Executive Director – Plan Administrator
Steve Lundy, Deputy Director
Kevin Grant, Finance Manager
Chuck Hayes, Pension Benefits Manager

Invited Guests

Chris Cicero, Fund Treasurer
Jordan Cipriani, RVK, Investment Consultant
Nick Howland, City Council Liaison
Spencer Hunter, RVK, Investment Consultant
Dylan Reingold, Office of General Counsel
Bob Sugarman, Fund Counsel
Jim Voytko, RVK, Investment Consultant

Marquette
NEPC
Segal Marco
Wilshire

Notice

ZOOM VIRTUAL MEETING INFORMATION

LINK: <https://zoom.us/j/9196583095?pwd=b1dxcjNmL1NQbDVPWnBuemYyUEJjQT09>

Meeting Password: **PPPF2020**

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 jaxpof.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.

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.

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.

City of Jacksonville Police and Fire Pension Fund
Agenda to the Joint Board of Trustees and F.I.A.C. Meeting of
Wednesday, November 20, 2024
8:45 A.M.

Agenda

I. Board of Trustees Convene Meeting

II. Pledge of Allegiance

III. Invocation

IV. Moment of Silence

Allyn Kelly, Active Police Sergeant
George E. Leath, Retired Firefighter Engineer
Russell D. Miscally, Retired Firefighter Engineer
John G. Spottswood, Retired Police Sergeant
Jerome Telfair, Retired Fire District Chief
Wendell H. Winko III, Retired Police Officer, Former PFPF Trustee
Jason C. Woodruff, Active Firefighter Engineer

V. Public Comment

In accordance with Section 286.0114, Florida Statutes, individuals desiring to speak shall state his or her name, or indicate such on a designated form if available, and state or indicate the matter before the Board on which the person desires to speak. Each individual who speaks during public comment will be allowed to speak for up to three (3) minutes or longer in the Board Chair's discretion. Unless otherwise approved by the Board, public comment will be permitted in-person. Speakers on video communication must disclose the same information as those speaking in the room. Copies of any materials that a member of the public desires to provide to the Board may be provided to the Board during the time that the member of the public exercises public comment. No person shall be permitted to disrupt the meeting. The Chair shall have the authority to determine appropriate conduct at the meeting and to direct the removal of any person who fails to abide by the rules of order set by the Board.

VI. Consent Agenda Items 2024-11-(01-10)CA – *Board of Trustees action requested*

2024-11-01CA Meeting Summaries to be Approved

1. Summary to the Board of Trustees Meeting of October 25, 2024
2. Summary to the Board of Trustees & FIAC Manager Update Workshop of October 29, 2024

2024-11-02CA 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.

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DISBURSEMENTS A

10-01-2024 thru 10-31-2024

1. Eagle Capital Management	\$	591,851.02
2. Northern Trust	\$	22,631.55
3. Sawgrass Asset Management	\$	111,560.97
4. J.P. Morgan	\$	377,062.79
5. Loomis Sayles	\$	148,515.67
6. Loomis Sayles	\$	111,320.99
Total	\$	1,362,942.99

DISBURSEMENTS B

10-01-2024 thru 10-31-2024

1. Accounts Payable Distributions	\$	64,223.28
2. Accounts Receivables	\$	190,617.39

2024-11-03CA Pension Distributions

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

October 11, 2024

1. Regular Gross	\$	7,581,013.33
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,501,376.33
5. DROP Lump sum	\$	166,729.56
6. DROP Rollover	\$	0.00
7. Share Plan Payments Lump Sum	\$	14,625.30
8. Share Plan Payments Rollover	\$	7,312.65
Total	\$	9,271,057.17

October 25, 2024

1. Regular Gross	\$	7,588,853.29
2. Regular Lump sum	\$	0.00
3. Regular Rollover	\$	0.00
4. Regular DROP Gross	\$	1,501,315.96

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5. DROP Lump sum	\$	0.00
6. DROP Rollover	\$	354,756.03
7. Share Plan Payments Lump Sum	\$	175,503.60
8. Share Plan Payments Rollover	\$	65,813.85
Total	\$	9,686,242.73

BENEFIT APPLICATIONS TO APPROVE:

The following Consent Agenda items 2024-11-(04-06CA) were verified with supporting documentation and approved at the Advisory Committee meeting held on November 12, 2024. Vote was unanimous. Meeting Summary attached.

[2024-11-04CA](#)

Application for Vested Retirement

[2024-11-05CA](#)

Application for Survivor Benefits

[2024-11-06CA](#)

Application for Child Benefits

BENEFIT APPLICATIONS TO RECEIVE AS INFORMATION:

The following Consent Agenda items 2024-11-(11-10CA) were verified with supporting documentation and received as information at the Advisory Committee meeting held on November 12, 2024. Vote was unanimous. Meeting Summary attached.

[2024-11-07CA](#)

Share Plan Distributions

[2024-11-08CA](#)

DROP Participant Termination of Employment

[2024-11-09CA](#)

DROP Distributions

[2024-11-10CA](#)

DROP Distributions for Survivors

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- VII. Executive Director's Report
 - a. *Medical Director Contract(s) – Board of Trustees action requested*
 - b. *Investment Consultant Update*

- VIII. FIAC Convene Meeting

- IX. October 22, 2024 FIAC Meeting Summary – *FIAC action requested*

- X. Investment Consultant Interviews
 - a. *NEPC – 9:00AM*
 - b. *Marquette – 9:30AM*
 - c. *Segal Marco – 10:00AM*
 - d. *RVK – 10:30AM*
 - e. *Wilshire – 11:00AM*

- XI. FIAC Advice and Recommendation – *FIAC action requested*
121.504(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).

- XII. Selection of Investment Consultant – *Board of Trustees action requested*

- XIII. Upcoming Events
 - a. *Manager Update Workshop: Acadian Asset Management – Wednesday, December 11, 2024 at 12:00PM*
 - b. *Board of Trustees Meeting: Thursday, December 19, 2024 at 9:00AM*
 - c. *FIAC Meeting: Tuesday, January 21, 2025 at 3:30PM*

- XIV. Adjournment – FIAC & Board of Trustees