



SUMMARY TO THE BOARD OF TRUSTEES PERSONNEL COMMITTEE MEETING

Tuesday, December 17, 2024
2:00 P.M.

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

Board of Trustees

Mia Jones
Terry Wood

Fund Staff

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

Notice

ZOOM VIRTUAL MEETING INFORMATION

LINK: <https://zoom.us/j/9196583095?pwd=b1dxcjNmL1NQbDVPWnBuemYyUEJiQT09>

Meeting Password: **PFPF2020**

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 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 Personnel Committee Meeting of
December 17, 2024
2:00 P.M. – 2:58 P.M.

Summary

I. Public Comment

None.

II. Personnel Committee

a. Fiscal Years 2024 & 2025 Performance Results and Plan

Timothy Johnson opened today's Personnel Committee meeting by explaining the annual review process: each year, we examine our accomplishments from the past year and outline our objectives for the coming year. In preparation for this meeting, we reviewed the year's minutes, surveyed both Trustees and Committee Members, and used these insights to identify priorities and develop a plan. In short, today's objectives are to discuss last year's results, gather input on our 2025 goals, and finally present our recommendations for salary increases. These recommendations will be brought to the full Board on Thursday.

Timothy then walked through the presentation topics, which include:

- Fiscal Year Statistics
- Survey Results
- Investment Results & Rankings
- Fiscal Year 2024–2025 Performance Results & Plan
- Recommended Raises

Moving on to the Fiscal Year Statistics, Timothy highlighted key performance metrics. For example, benefit estimates totaled 1,404 this year—approximately 300 more than the previous year—largely due to the recent collective bargaining agreement.

Kevin Grant reviewed the financial metrics, focusing on Building & Parking Net Income, Operating Expenses, Professional Expenses, Personnel Expenses, and Investment Expenses.

Timothy Johnson covered the Member Satisfaction Survey Results, noting that all satisfaction scores reached 4.65 out of 5 or higher (equivalent to 93% or above). He also reviewed the Board & Committees Engagement Survey Results, providing a snapshot of participation and feedback.

Kevin Grant then presented the Finance Performance Review & Plan, highlighting building and garage improvements as well as an analysis of closed-fund administration that included a 20-year projection of chapter funds.

Timothy Johnson next covered the Benefits Performance Review & Plan, outlining a campaign to update member files with marriage certificates and POAs (if applicable), along with plans to enhance the Retiree Portal's direct deposit system.

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Steve Lundy discussed the Administration Performance Review & Plan, featuring Phase II DROP Estimator Enhancements and a tutorial video workshop for the website.

Finally, Timothy Johnson presented the Recommended Raises for the following positions:

- Executive Director: 4.00%
- Deputy Director: 4.00%
- Finance Manager: 4.25%
- Pension Benefits Manager: 4.75%
- Administrative Specialist: 4.25%
- Pension Benefits Specialist: 4.50%
- Finance & Benefits Specialist: 4.50%
- Building Manager: 4.50%

These recommendations will be forwarded to the full Board for consideration on Thursday.

III. **Adjournment**

2:58 P.M.

Capt. Michael Lynch, Board Secretary

Summary Prepared By:

Steve Lundy, Deputy Director

City of Jacksonville Police and Fire Pension Fund

Posted: 12/26/2024

To be Approved: 01/24/2025