



## **MEETING NOTICE**

**TO:** Members, Boards of Trustees:  
General Employees' Retirement System  
Police Officers' Retirement System  
Firefighters' Retirement System

**FROM:** Duston Scott, Pension Administrator

**SUBJECT:** ***AGENDA - JOINT QUARTERLY MEETING***  
***Wednesday, August 14, 2019 - 3:00 P.M.***

The following is the Agenda of Business for the "*Joint Quarterly Meeting*" scheduled for **Wednesday, August 14, 2019, at 3:00 P.M.**, in the **Council Chamber, 1<sup>st</sup> Floor, City Hall**, 11 North 3<sup>rd</sup> Street, Jacksonville Beach:

Call to Order

Roll Call:    General Employees' Board:    Christine Hoffman, Georgette Dumont, Nick Currie,  
Eddie Vergara, Brandon Maresma

                  Police Officers' Board:        Marvin DuPree, Jason Sharp, David Cohill, John  
Galarneau, John Gosztyla

                  Firefighters' Board:            Dennis Povloski, Gaylord Candler, Ed Dawson, John  
McDaniel, Deborah White

### **Courtesy of the floor to visitors**

#### **CITY CLERK**

1. *Administer* Oath of Office-
  - a. Police Officers' Pension Board of Trustees - John Gosztyla - Resident of the City,  
Appointed by City Council

#### **OLD BUSINESS**

#### **Consideration by General Employees', Police Officers' and Firefighters' Board of Trustees**

2. *Approve* Minutes of Joint Quarterly Meeting held May 15, 2019

## **NEW BUSINESS**

### **Consideration by Police Officers' Board of Trustees**

3. Applications for Retirement
  - a. *Approve* Sean Coen – Police Officer – (Police) Retirement effective 10/1/2019; Meets age/service requirements for service retirement

### **Consideration by General Employees', Police Officers' and Firefighters' Board of Trustees**

4. Consultant's Reports/Presentations
  - a. AndCo Consulting (Brendon Vavrica), Investment Consultant
    - i. *Approve* June 30, 2019; Quarterly Investment Performance Report

### **Pension Administrator**

5. Pension Administrator's Reports/Presentations
  - a. *Informational* June 30, 2019; Quarterly Pension Plan Administrator's Report

## **ADJOURNMENT**

- cc. Karen Nelson, Deputy City Manager  
Ashlie Gossett, Finance Officer  
Roselyn Jackson, Internal Auditor  
Ann Meuse, Human Resources Director  
Robert Sugarman & Pedro Herrera, Sugarman & Susskind, P.A.  
Jessica De la Torre Vila, Sugarman & Susskind, P.A.  
Tom Galfano, Wells Capital  
Rick O'Hara, M D Sass Associates, Inc.  
David Furfine & Gregory Gosch, Sawgrass Asset Management  
Brendon Vavrica, AndCo Consulting  
Mark Rhein, Salem Trust  
City Clerk's Office

Members, Boards of Trustees  
Joint Quarterly Meeting Agenda –  
August 14, 2019

**NOTICE**

*If a person decides to appeal any decision made by the Board with respect to any matter considered at any meeting or hearing, he may need a record of the proceedings, and, for such purpose, he may need to ensure a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.*

*In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodation to participate in this meeting should contact the City Clerk's Office no later than 12:00 P.M., on Monday, August 12, 2019.*

**Agenda Item #2**  
**Minutes of Joint Quarterly Meeting held**  
**May 15, 2019**

**Minutes of the JOINT QUARTERLY MEETING of the Firefighters', General Employees', and Police Officers' Retirement Systems, held Tuesday, May 15, 2019, at 2:00 P.M., in the Council Chambers, 11 North 3<sup>rd</sup> Street, Jacksonville Beach, Florida.**



**Call to Order**

Christine Hoffman, of the General Employees' Board of Trustees, called the meeting to order at 2:00 P.M.

**Roll Call:** General Employees' Board: Nick Currie, Georgette Dumont, Christine Hoffman, Brandon Maresma (*late*), Eddie Vergara

Police Officers' Board: David Cohill, Marvin Dupree (*late*), John Galarneau, Jason Sharp

Firefighters' Board: Gaylord Candler, Ed Dawson (*absent*), John McDaniel, Dennis Povloski, Debbie White

**Courtesy of the Floor to Visitors**

No one came forward to address the Boards.

**OLD BUSINESS**

**Consideration by General Employees', Police Officers' and Firefighters' Board of Trustees**

1. Approve Minutes of Joint Quarterly Meeting held February 12, 2019

**Motion:** It was moved by Ms. Dumont and seconded by Mr. Curry, to Approve Minutes of Joint Quarterly Meeting held on February 12, 2019

**Vote:** Voice vote resulted in all Ayes by all three Boards.

2. Approve Minutes of Special Meeting held April 23, 2019

**Motion:** It was moved by Ms. Dumont and seconded by Mr. Curry, to Approve Minutes of Joint Quarterly Meeting held on April 23, 2019

**Vote:** Voice vote resulted in all Ayes by all three Boards.

**NEW BUSINESS**

**Consideration by General Employees' Board of Trustees**

**3. Applications for Retirement**

- a. *Approve* Mary Lyons - Director of Golf Instruction (Parks and Recreation) Retirement effective 5/1/2019; Meets age/service requirements for service retirement

**Motion:** It was moved by Ms. Dumont and seconded by Mr. Curry, to *Approve* Mary Lyons - Director of Golf Instruction (Parks and Recreation) Retirement effective 5/1/2019; Meets age/service requirements for service retirement

**Roll call vote:** Ayes – Curry, Dumont, Hoffman, Vergara  
The motion passed unanimously.

- b. *Approve* Eugene Wellington – Equipment Operator (Public Works) Back-DROP Retirement Effective 8/1/2016; Meets age/service requirement for Back-DROP service retirement

**Motion:** It was moved by Ms. Dumont and seconded by Mr. Curry, to *Approve* Eugene Wellington – Equipment Operator (Public Works) Back-DROP Retirement effective 8/1/2016; Meets age/service requirement for Back-DROP service retirement

**Roll call vote:** Ayes – Curry, Dumont, Hoffman, Vergara  
The motion passed unanimously.

**Consideration by Police Officers' Board of Trustees**

**4. Application for Retirement**

- a. *Approve* Lewis Keller – Police Officer – (Police) Retirement effective 12/1/2018; Meets age/service requirements for service retirement

**Motion:** It was moved by Mr. Cohill and seconded by Mr. Sharp, to *Approve* Lewis Keller – Police Officer – (Police) Retirement effective 12/1/2018; Meets age/service requirements for service retirement

**Roll call vote:** Ayes – Cohill, Dupree, Galarneau, Sharp  
The motion passed unanimously.

**Consideration by Firefighters' Board of Trustees**

**5. Application for Retirement**

- a. *Approve* David Whitmill – Fire Chief (Fire) Back DROP Retirement Effective 09/01/2019; Meets age/service requirements for Back-DROP service requirement

**Motion:** It was moved by Mr. Candler and seconded by Mr. Povloski to Approve David Whitmill – Fire Chief (Fire) Back DROP Retirement Effective 09/01/2019; Meets age/service requirements for Back-DROP service Requirement

**Roll call Vote:** Ayes – Povloski, Candler, McDaniel, White

**Consideration by General Employees', Police Officers' and Firefighters' Board of Trustees**

**6. Consultant's Reports/Presentations**

**a. Purvis Gray & Company (Ryan Tucker), Independent Auditors**

- i. *Approve* September 30, 2018 Audited Financial Statements (Audited Financial Statements Provided)

**Motion:** It was moved by Ms. Dumont and seconded Mr. Vergara to *Approve* September 30, 2018 Audited Financial Statements

**Roll call vote:** Ayes – Hoffman, Dumont, Currie, Vergara, Maresma  
The motion passed unanimously.

**Motion:** It was moved by Mr. Cohill and seconded Mr. Sharp to *Approve* September 30, 2018 Audited Financial Statements

**Roll call vote:** Ayes – DuPree, Sharp, Cohill, Galarneau  
The motion passed unanimously.

**Motion:** It was moved by Mr. Candler and seconded Mr. Povloski to *Approve* September 30, 2018 Audited Financial Statements

**Roll call vote:** Ayes – Povloski, Candler, McDaniel, White  
The motion passed unanimously.

**b. Sugarman & Susskind, P.A. (David Robinson), Pension Board Attorney**

- i. *Discussion* Legislative Update on Legal Matters

**c. Gabriel, Roeder, Smith and Company (Brad Armstrong), Actuary**

- i. *Approve* October 1, 2018 Sixty-Eighth Annual Actuarial Valuations

**Motion:** It was moved by Ms. Dumont and seconded Mr. Curry to *Approve* October 1, 2018 Sixty-Eighth Annual Actuarial Valuations

**Roll call vote:** Ayes – Hoffman, Dumont, Currie, Vergara, Maresma

The motion passed unanimously.

**Motion:** It was moved by Mr. Cohill and seconded Mr. Sharp to *Approve* October 1, 2018 Sixty-Eighth Annual Actuarial Valuations

**Roll call vote:** Ayes – DuPree, Sharp, Cohill, Galarneau  
The motion passed unanimously.

**Motion:** It was moved by Ms. White and seconded Mr. Povloski to *Approve* October 1, 2018 Sixty-Eighth Annual Actuarial Valuations

**Roll call vote:** Ayes – Povloski, Candler, McDaniel, White  
The motion passed unanimously.

- d. AndCo Consulting (Dan Johnson), Investment Consultant
  - i. Approve March 31, 2019; Quarterly Investment Performance Report

**Motion:** It was moved by Ms. Dumont and seconded Mr. Curry to *Approve* March 31, 2019; Quarterly Investment Performance Report

**Roll call vote:** Ayes – Hoffman, Dumont, Currie, Vergara, Maresma  
The motion passed unanimously.

**Motion:** It was moved by Mr. Cohill and seconded Mr. DuPree to *Approve* March 31, 2019; Quarterly Investment Performance Report

**Roll call vote:** Ayes – DuPree, Sharp, Cohill, Galarneau  
The motion passed unanimously.

**Motion:** It was moved by Mr. Candler and seconded Mr. Povloski to *Approve* March 31, 2019; Quarterly Investment Performance Report

**Roll call vote:** Ayes – Povloski, Candler, McDaniel, White  
The motion passed unanimously.

### **Pension Administrator**

- 7. Pension Administrator's Reports/Presentations
  - a. *Approve* 2020 Proposed Annual Budgets

**Motion:** It was moved by Ms. Dumont and seconded Mr. Curry to *Approve* 2020 Proposed Annual Budgets

**Roll call vote:** Ayes – Hoffman, Dumont, Currie, Vergara, Maresma  
The motion passed unanimously.

**Motion:** It was moved by Mr. Cohill and seconded Mr. DuPree to  
*Approve 2020 Proposed Annual Budgets*

**Roll call vote:** Ayes – DuPree, Sharp, Cohill, Galarneau  
The motion passed unanimously.

**Motion:** It was moved by Mr. Povloski and seconded Mr. Candler to  
*Approve 2020 Proposed Annual Budgets*

**Roll call vote:** Ayes – Povloski, Candler, McDaniel, White  
The motion passed unanimously.

b. Informational March 31, 2019; Quarterly Pension Plan Administrator’s Report

**8. Adjournment**

**Motion:** It was moved by Ms. Dumont, seconded by Mr. Currie, to adjourn the  
meeting.

**Vote:** Voice vote resulted in all Ayes by the Trustees of the three pension funds.

The meeting adjourned at 4:27 P.M.

Submitted by: Jodilynn Byrd  
Administrative Assistant

Approval:

\_\_\_\_\_  
Chair

Date: \_\_\_\_\_

**Agenda Item #4**  
**AndCo Consulting (Brendon Vavrica),**  
**Investment Consultant**  
**June 30, 2019 Quarterly Investment**  
**Performance Report**

Investment Performance Review  
Period Ending June 30, 2019

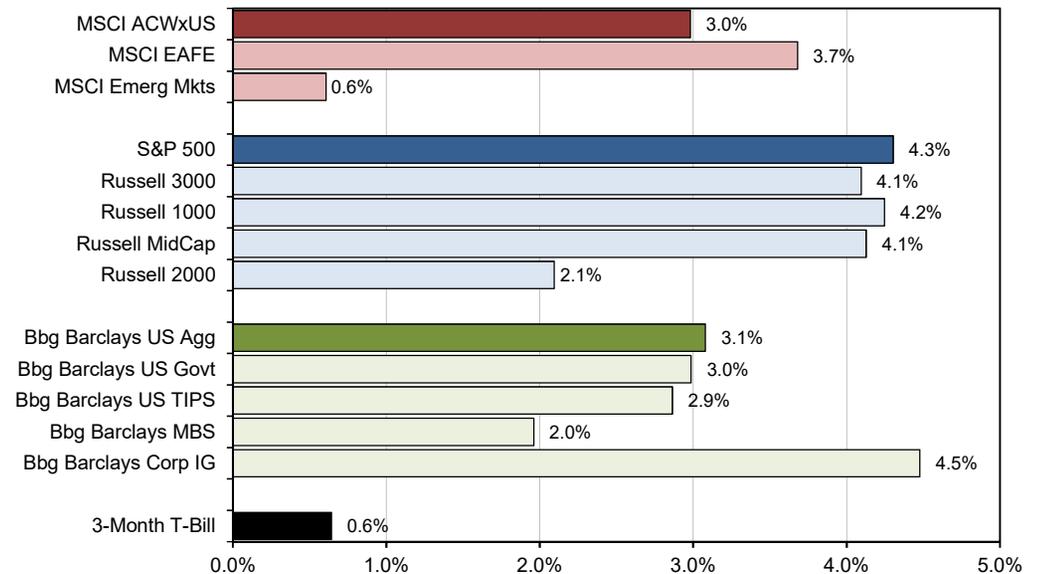
## Jacksonville Beach Retirement Systems

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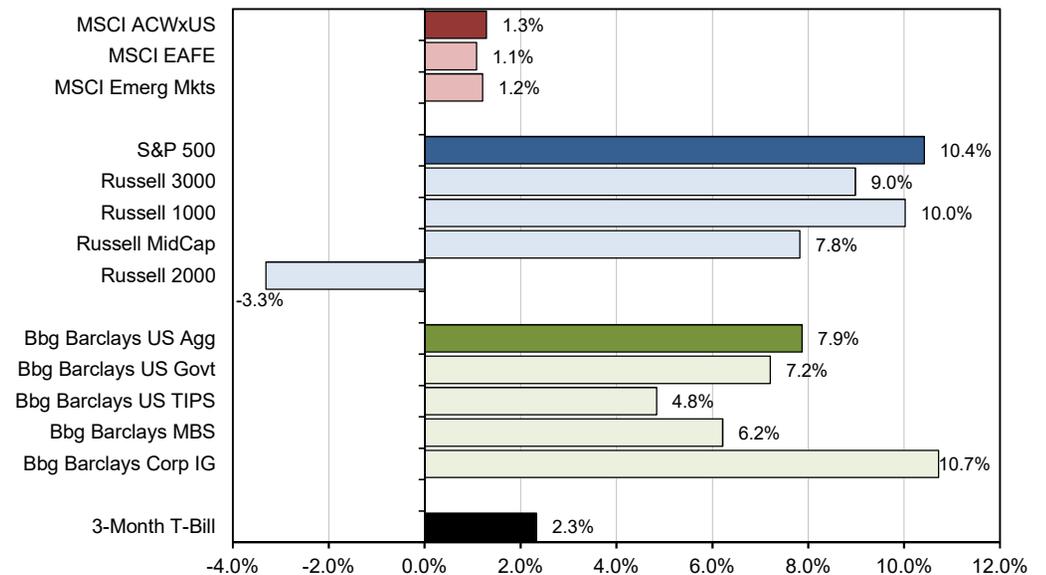


- Broad asset class returns were positive during the 2nd quarter of 2019 with both equity and fixed income indices extending their year-to-date gains. US stocks outperformed international stocks during a very volatile quarter. Equity indices rose to start the period as progress in global trade negotiations outweighed signs of weakness in macroeconomic data. However, trade discussions between the US and China fell apart in May prompting increased tariffs and sharp declines in equity markets. The softening in economic data, stubbornly low inflation and the threat of slower future growth caused by ongoing disruption in trade led the Federal Reserve (Fed) to communicate a shift toward a more accommodative policy stance. This change in central bank posture caused markets to rebound strongly, ending the quarter higher for the period. Fixed income returns were also positive during the quarter as the prospect of more accommodative monetary policy pushed interest rates lower, increasing bond prices. Within domestic equity markets, large cap stocks outperformed small cap equities during the quarter with the S&P 500 Index returning 4.3% versus a 2.1% return on the small cap Russell 2000 Index. US equity returns over the 1-year period were positive within large and mid cap stocks, returning 10.4% and 7.8% respectively, but small cap stocks posted a loss, falling -3.3%.
- Similar to US markets, international markets were volatile during the 2nd quarter as investors reacted to mixed economic data, heightened geopolitical uncertainty, particularly around the outlook for global trade and Brexit, and increased accommodation in central bank policy with the European Central Bank (ECB) and People's Bank of China (PBoC) pledging additional stimulus if needed. Developed markets outperformed emerging markets during the period with the MSCI EAFE Index returning 3.7% versus a 0.6% return on the MSCI Emerging Markets Index. Both developing and emerging markets posted modest gains over the 1-year period, returning 1.1% and 1.2% respectively.
- Fixed income returns were in line with equities during the 2nd quarter. The broad market Bloomberg Barclays Aggregate Index returned 3.1% as a more dovish stance from the Fed and other global central banks pushed interest rates lower across the US Treasury Yield Curve. The curve steepened but remained inverted with shorter-term maturities paying higher interest rates than those in the middle of the curve. Investment grade corporate issues were the best performing securities for the second quarter in a row, outperforming Treasury and securitized issues. The Bloomberg Barclays Corporate IG Index returned 4.5% for the period, as corporate credit had tailwinds due to greater interest rate sensitivity, higher yields and tightening credit spreads. Corporate issues also outperformed the other major fixed income sectors over the 1-year period, returning 10.7% versus a 7.9% return for the Bloomberg Barclays Aggregate Index.

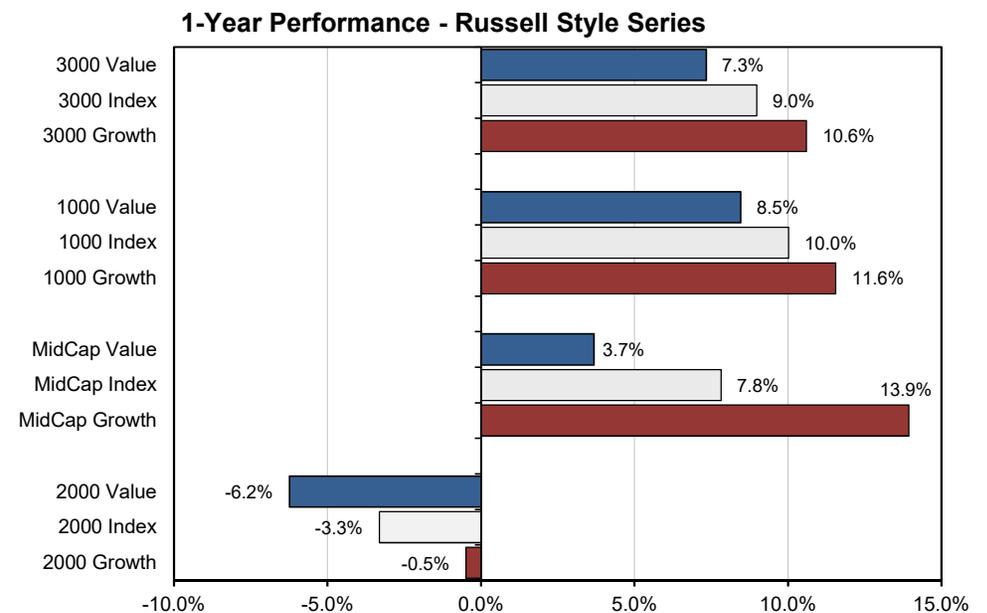
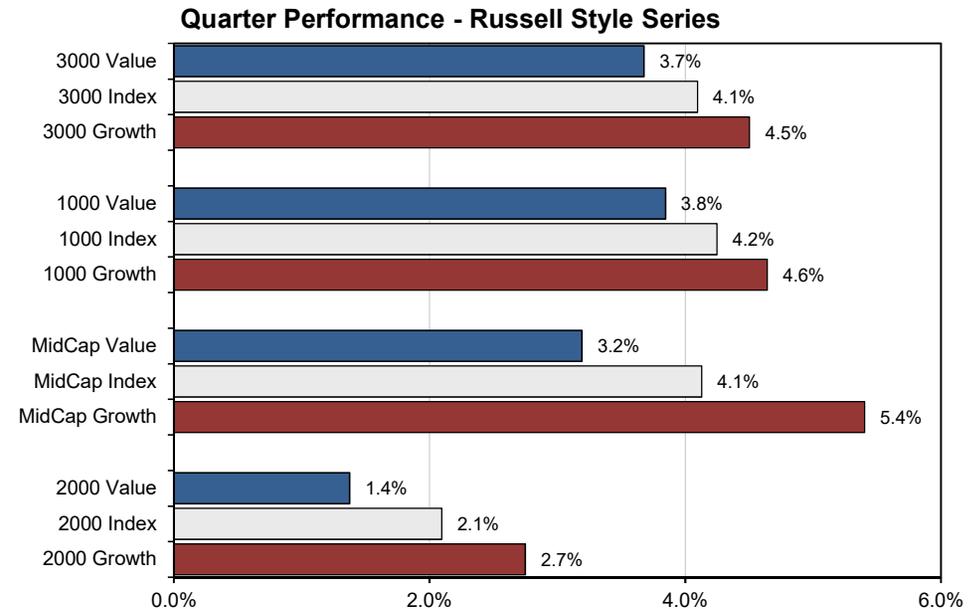
### Quarter Performance



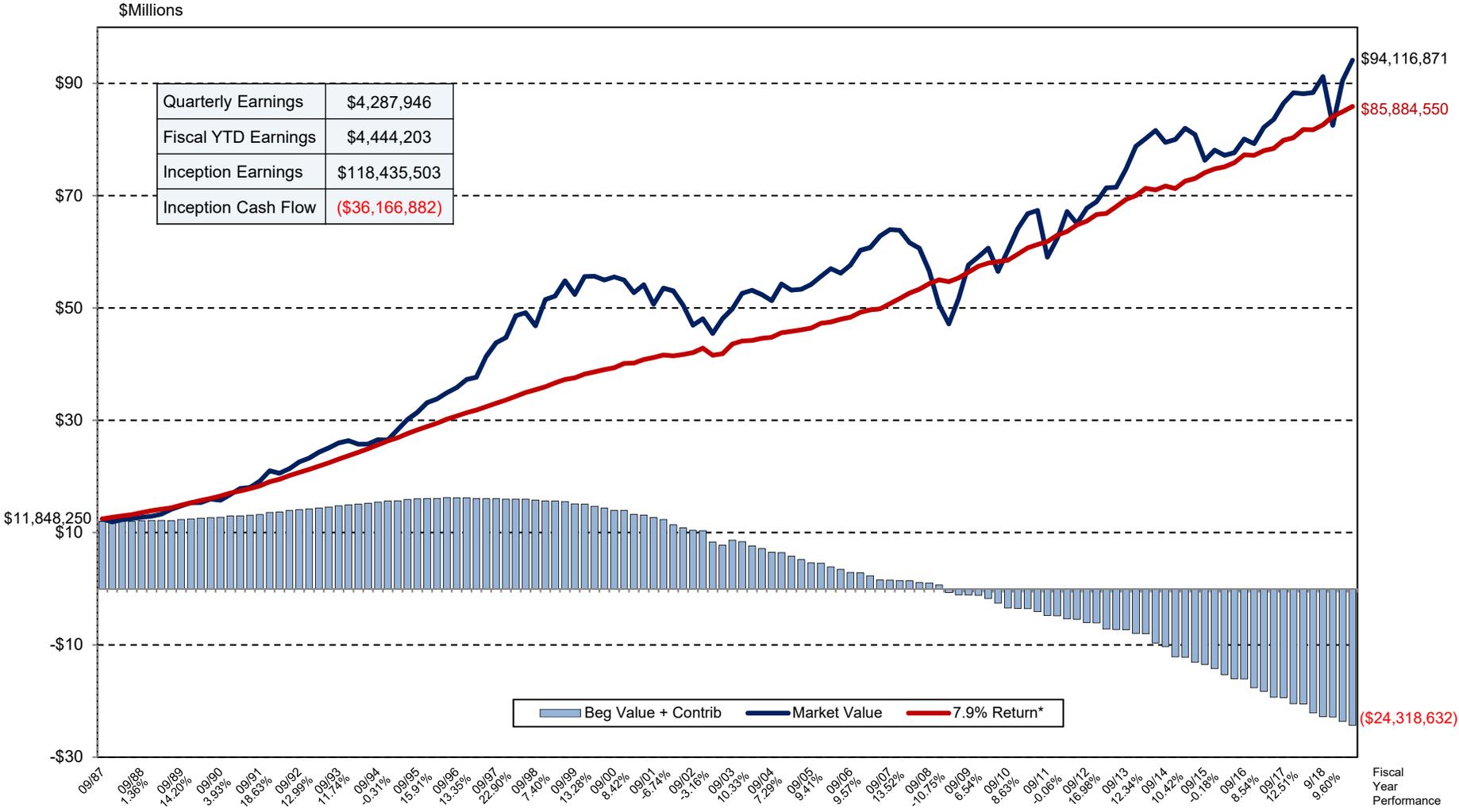
### 1-Year Performance



- US equity index returns were modestly positive across the style and capitalization spectrum for the 2nd quarter. Corporate earnings reported during the quarter surprised to the upside, but economic data released during the period showed signs of slowing growth. Developments around global trade were particularly prominent during the period, heavily influencing market sentiment. Positive developments in trade negotiations with China came to an abrupt halt in May leading the US to increase tariffs on \$200 billion of Chinese imports from 10% to 25% and announce that the US would consider tariffs on the remaining \$300 billion in goods imported from China. China retaliated by increasing the tariff range on \$60 billion of US goods from 5-10% to 5-25%. Additionally, the US instituted a ban on sales of technology equipment to Chinese telecommunications firm Huawei citing national security risks. China is expected to take similar action in retaliation although nothing has been announced. Trade talks are ready to resume and both sides have agreed to cease escalations following a meeting between President Trump and President Jinping at the G20 summit held at the end of the quarter. In addition, President Trump threatened a 5% tariff on all Mexican imports as a tact to reduce the level of illegal immigration at the US border with Mexico, and US waivers on sanctions for Iranian oil ended leading to increased tensions in the region that were further escalated after Iran downed a US drone. Despite these headwinds, markets rose following comments from an increasingly accommodative Fed as investors priced in greater odds of easy monetary policy going forward.
- During the quarter, higher market cap stocks outperformed lower market cap stocks across the style spectrum with the only exception being the outperformance of mid cap growth stocks relative to large cap growth stocks. The large cap Russell 1000 Index gained 4.2% during the period versus a 4.1% return for the Russell MidCap Index and a 2.1% gain on the small cap Russell 2000 Index as market participants may be moving toward the relative safety of large cap names as the economy continues to show growing signs of weakness. When viewed over the most recent 1-year period, large cap stocks outperformed relative to small cap stocks. The Russell 1000 returned 10.0% for the year while the Russell 2000 fell -3.3%.
- Growth indices outperformed value indices across the market cap spectrum during the 2nd quarter. Growth stocks have outperformed value in nine of the last ten quarters. The Russell MidCap Growth Index was the best performing style index for the period, returning 5.4% for the quarter with the small cap value index posting the lowest relative return, a gain of 1.4%. The trend of growth outperformance is also visible over the 1-year period as growth indices have benefitted from larger exposures to technology which has been a large driver of index performance over the last year, as well as a meaningful underweight to energy which has been a relative detractor.



**Total Portfolio Growth & Cash Flow**  
**Total Fund**  
 As of June 30, 2019



Fiscal 1988 to Present (31.75 yrs) Annualized Return = 8.26%

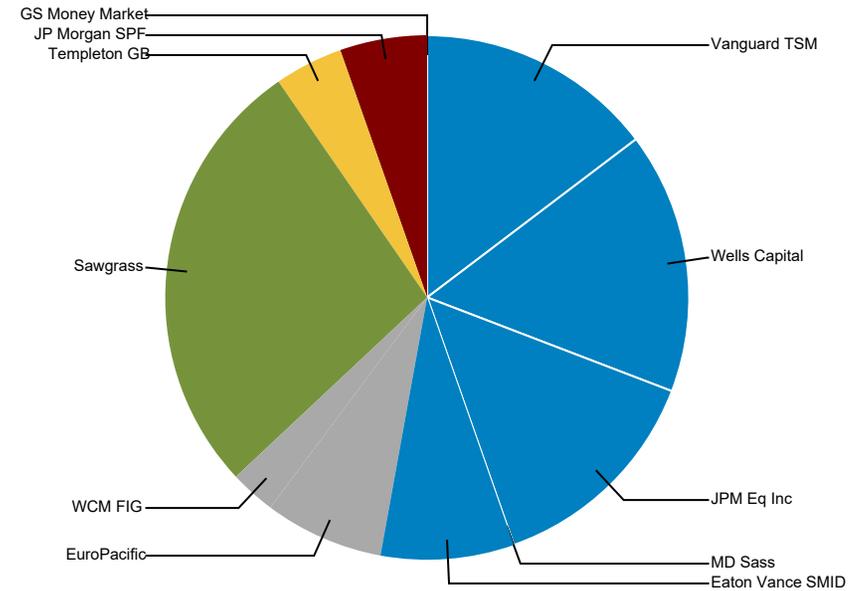
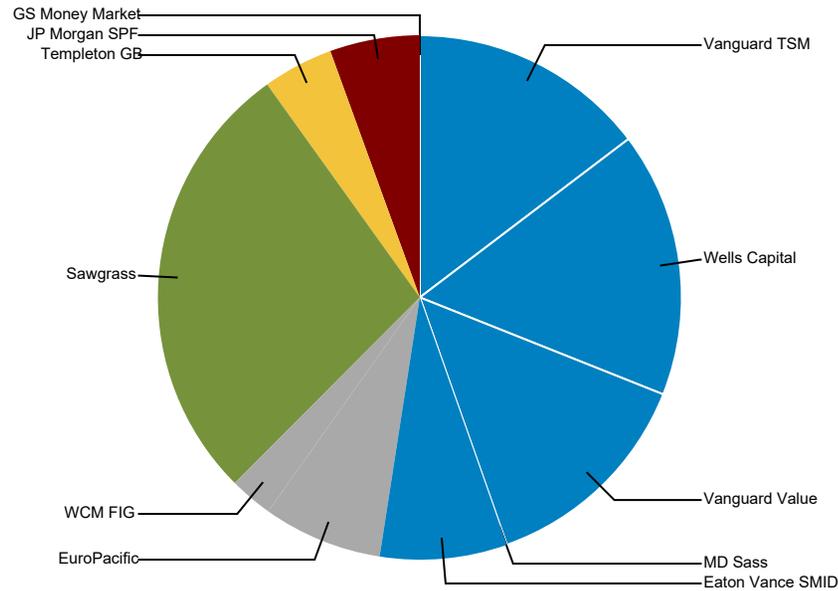
\*The 7.9% hypothetical portfolio growth rate was calculated using a "beginning of period" cash flow assumption. The assumed rate of return was changed from 8% to 7.9% effective 10/01/2016.



**Asset Allocation By Manager  
Total Fund  
As of June 30, 2019**

March 31, 2019 : \$90,522,621

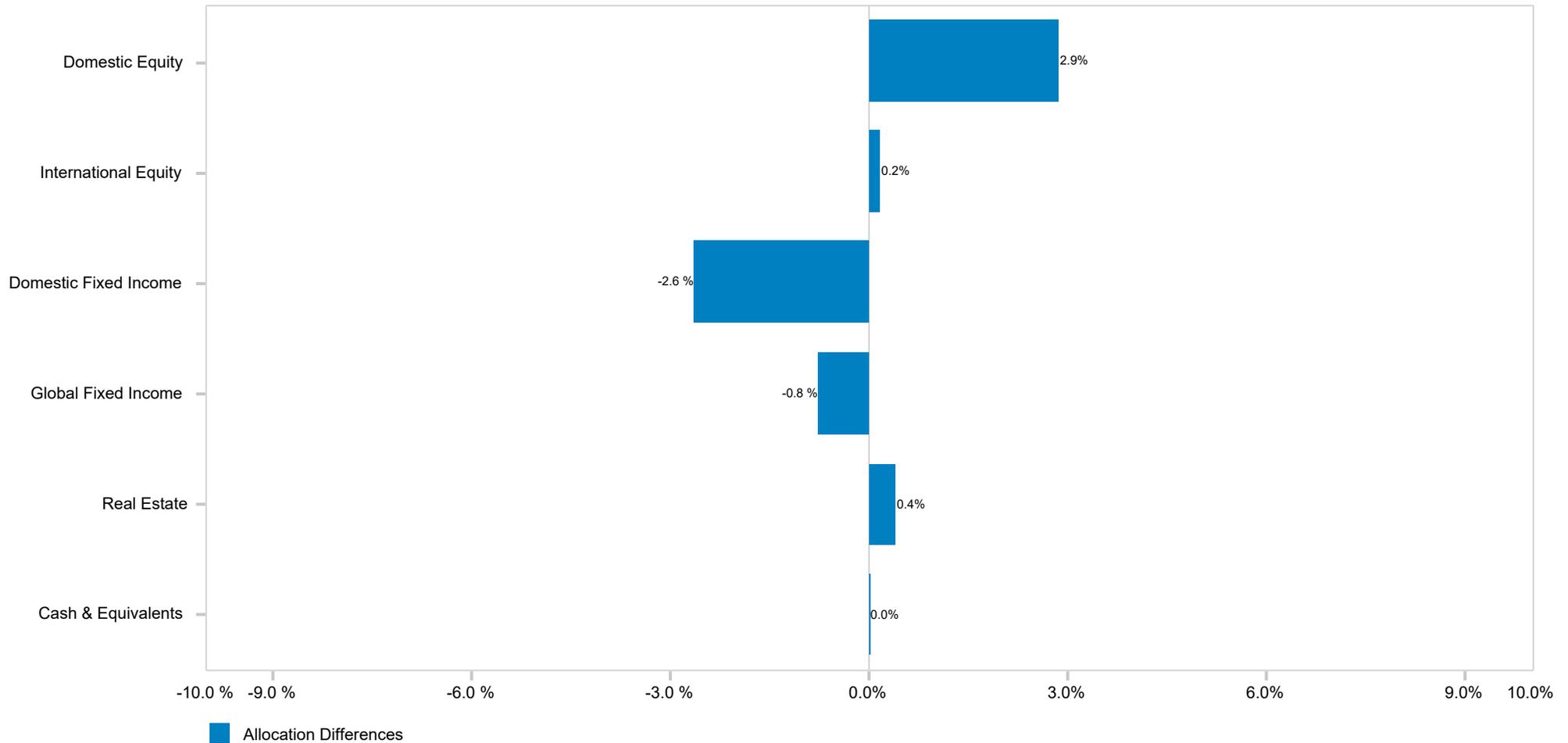
June 30, 2019 : \$94,116,871



Allocation			Allocation		
	Market Value	Allocation		Market Value	Allocation
■ Vanguard TSM	13,274,497	14.7	■ Vanguard TSM	13,817,593	14.7
■ Wells Capital	14,808,344	16.4	■ Wells Capital	15,182,729	16.1
■ JPM Eq Inc	-	0.0	■ JPM Eq Inc	13,016,285	13.8
■ Vanguard Value	12,310,774	13.6	■ Vanguard Value	-	0.0
■ MD Sass	60	0.0	■ MD Sass	-	0.0
■ Eaton Vance SMID	7,091,770	7.8	■ Eaton Vance SMID	7,730,356	8.2
■ EuroPacific	6,670,921	7.4	■ EuroPacific	6,929,298	7.4
■ WCM FIG	2,404,961	2.7	■ WCM FIG	2,643,633	2.8
■ Sawgrass	24,993,252	27.6	■ Sawgrass	25,751,447	27.4
■ Templeton GB	3,939,831	4.4	■ Templeton GB	3,971,269	4.2
■ JP Morgan SPF	5,025,836	5.6	■ JP Morgan SPF	5,070,939	5.4
■ GS Money Market	2,376	0.0	■ GS Money Market	3,321	0.0



Asset Allocation vs. Target Allocation



	Market Value \$	Allocation (%)	Target (%)
Domestic Equity	49,746,964	52.9	50.0
International Equity	9,572,931	10.2	10.0
Domestic Fixed Income	25,751,447	27.4	30.0
Global Fixed Income	3,971,269	4.2	5.0
Real Estate	5,070,939	5.4	5.0
Cash & Equivalents	3,321	0.0	0.0
<b>Total Fund</b>	<b>94,116,871</b>	<b>100.0</b>	<b>100.0</b>



**Financial Reconciliation**  
**Total Fund**  
**1 Quarter Ending June 30, 2019**

**Financial Reconciliation Quarter to Date**

	Market Value 04/01/2019	Net Transfers	Contributions	Distributions	Management Fees	Other Expenses	Income	Apprec./ Deprec.	Market Value 06/30/2019
<b>Total Equity</b>	<b>56,561,327</b>	<b>-650,569</b>	<b>2,024</b>	<b>-</b>	<b>-10,516</b>	<b>-2,620</b>	<b>143,934</b>	<b>3,276,314</b>	<b>59,319,895</b>
<b>Total Domestic Equity</b>	<b>47,485,445</b>	<b>-650,569</b>	<b>2,024</b>	<b>-</b>	<b>-10,516</b>	<b>-2,620</b>	<b>133,430</b>	<b>2,789,770</b>	<b>49,746,964</b>
Vanguard Total Stk Mkt Index (VITSX)	13,274,497	-	-	-	-	-	50,222	492,875	13,817,593
Wells Capital	14,808,344	-650,000	-	-	-	-2,620	24,365	1,002,641	15,182,729
JP Morgan Equity Income R6 (OIEJX)	-	12,462,991	-	-	-	-	58,842	494,452	13,016,285
Vanguard Value Index (VIVIX)	12,310,774	-12,471,991	-	-	-	-	-	161,217	-
MD Sass	60	8,431	2,024	-	-10,516	-	-	-	-
Eaton Vance Atlanta Capital SMID-Cap R6 (ERASX)	7,091,770	-	-	-	-	-	-	638,586	7,730,356
<b>Total International Equity</b>	<b>9,075,883</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,505</b>	<b>486,544</b>	<b>9,572,931</b>
EuroPacific Growth Fund (REGX)	6,670,921	-	-	-	-	-	10,505	247,872	6,929,298
WCM Focused Int'l Growth (WCMIX)	2,404,961	-	-	-	-	-	-	238,672	2,643,633
<b>Total Fixed Income</b>	<b>28,933,082</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-15,621</b>	<b>-4,104</b>	<b>269,248</b>	<b>540,110</b>	<b>29,722,715</b>
<b>Total Domestic Fixed Income</b>	<b>24,993,252</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-15,621</b>	<b>-4,104</b>	<b>209,470</b>	<b>568,450</b>	<b>25,751,447</b>
Sawgrass	24,993,252	-	-	-	-15,621	-4,104	209,470	568,450	25,751,447
<b>Total Global Fixed Income</b>	<b>3,939,831</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59,778</b>	<b>-28,340</b>	<b>3,971,269</b>
Templeton Global Bond (FBNRX)	3,939,831	-	-	-	-	-	59,778	-28,340	3,971,269
<b>Total Real Estate</b>	<b>5,025,836</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-12,539</b>	<b>-</b>	<b>-</b>	<b>57,642</b>	<b>5,070,939</b>
JP Morgan Strategic Property Fund	5,025,836	-	-	-	-12,539	-	-	57,642	5,070,939
<b>Goldman Sachs Fin Sq Money Market</b>	<b>2,376</b>	<b>650,569</b>	<b>-</b>	<b>-650,000</b>	<b>-</b>	<b>-320</b>	<b>697</b>	<b>-</b>	<b>3,321</b>
<b>Total Fund</b>	<b>90,522,621</b>	<b>-</b>	<b>2,024</b>	<b>-650,000</b>	<b>-38,675</b>	<b>-7,045</b>	<b>413,880</b>	<b>3,874,066</b>	<b>94,116,871</b>



## Comparative Performance Trailing Returns

	QTR	FYTD	1 YR	3 YR	5 YR	7 YR	10 YR	Inception	Inception Date
<b>Total Fund (Gross)</b>	<b>4.74 (1)</b>	<b>4.94 (5)</b>	<b>9.14 (4)</b>	<b>10.13 (7)</b>	<b>6.60 (17)</b>	<b>9.00 (13)</b>	<b>9.44 (26)</b>	<b>5.97 (43)</b>	<b>07/01/1999</b>
Total Fund Policy	3.49 (31)	4.34 (12)	8.10 (10)	9.17 (30)	6.77 (14)	8.41 (37)	9.26 (32)	5.67 (65)	
All Public Plans-Total Fund Median	3.25	3.16	6.33	8.69	5.81	8.12	8.92	5.87	
<b>Total Fund (Net)</b>	<b>4.70</b>	<b>4.75</b>	<b>8.86</b>	<b>9.82</b>	<b>6.30</b>	<b>8.69</b>	<b>9.12</b>	<b>5.64</b>	<b>07/01/1999</b>
Total Fund Policy	3.49	4.34	8.10	9.17	6.77	8.41	9.26	5.67	
<b>Total Equity</b>	<b>5.95</b>	<b>3.69</b>	<b>9.92</b>	<b>14.25</b>	<b>8.47</b>	<b>12.95</b>	<b>13.14</b>	<b>5.99</b>	<b>07/01/1999</b>
Total Equity Policy	3.95	1.63	7.78	13.36	8.92	12.62	13.25	5.67	
<b>Total Domestic Equity</b>	<b>6.04 (7)</b>	<b>3.56 (27)</b>	<b>10.98 (28)</b>	<b>14.74 (26)</b>	<b>9.22 (71)</b>	<b>13.81 (52)</b>	<b>14.24 (58)</b>	<b>5.87 (92)</b>	<b>07/01/1999</b>
Total Domestic Equity Policy	4.10 (57)	1.74 (55)	8.98 (51)	14.02 (44)	10.19 (52)	13.79 (52)	14.61 (47)	5.86 (92)	
IM U.S. Large Cap Core Equity (SA+CF) Median	4.28	2.01	9.03	13.60	10.25	13.89	14.50	7.08	
Vanguard Total Stk Mkt Index (VITSX)	4.09 (42)	1.78 (35)	9.00 (26)	14.04 (19)	10.18 (10)	N/A	N/A	12.51 (11)	04/01/2013
Vanguard Total Stock Market Index	4.08 (43)	1.79 (34)	9.00 (27)	14.04 (19)	10.18 (10)	13.78 (15)	14.72 (7)	12.51 (10)	
IM U.S. Multi-Cap Core Equity (MF) Median	3.88	0.47	6.33	12.40	8.12	12.47	12.97	10.93	
Wells Capital	7.00 (16)	5.55 (35)	14.90 (28)	21.13 (16)	13.23 (48)	N/A	N/A	13.75 (40)	06/01/2014
Russell 1000 Growth Index	4.64 (63)	2.19 (68)	11.56 (57)	18.07 (45)	13.39 (43)	15.76 (45)	16.28 (40)	13.59 (44)	
IM U.S. Large Cap Growth Equity (SA+CF) Median	5.30	3.99	12.28	17.75	12.90	15.58	15.87	13.13	
JP Morgan Equity Income R6 (OIEJX)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	6.27 (81)	06/01/2019
Russell 1000 Value Index	3.84 (38)	2.61 (23)	8.46 (31)	10.19 (61)	7.46 (33)	12.09 (22)	13.19 (18)	7.18 (30)	
IM U.S. Large Cap Value Equity (MF) Median	3.47	0.47	6.39	10.52	6.90	11.39	12.12	6.73	
Eaton Vance Atlanta Capital SMID-Cap R6 (ERASX)	9.00 (1)	5.74 (5)	14.14 (1)	15.91 (3)	13.70 (2)	15.93 (1)	N/A	15.95 (1)	09/01/2011
Russell 2500 Index	2.96 (70)	-2.80 (72)	1.77 (66)	12.34 (21)	7.66 (25)	12.51 (24)	14.44 (13)	12.55 (18)	
IM U.S. Mid Cap Core Equity (MF) Median	4.08	0.28	4.25	9.70	6.04	11.07	12.59	11.00	

Returns for periods greater than one year are annualized. Returns are expressed as percentages. Long-term results are a blend of A-share returns up to 3/1/2010 and then R6-share returns.



Comparative Performance

Total Fund

As of June 30, 2019

	QTR	FYTD	1 YR	3 YR	5 YR	7 YR	10 YR	Inception	Inception Date
<b>Total International Equity</b>	<b>5.48 (3)</b>	<b>4.35 (1)</b>	<b>4.51 (3)</b>	<b>11.63 (2)</b>	<b>4.68 (5)</b>	<b>8.64 (4)</b>	<b>7.93 (10)</b>	<b>6.31 (15)</b>	<b>07/01/1999</b>
Total International Equity Policy	3.22 (43)	0.99 (11)	1.80 (16)	9.91 (8)	2.65 (20)	6.85 (41)	6.84 (33)	4.18 (35)	
IM International Multi-Cap Core Equity (MF) Median	2.93	-1.17	-0.54	8.11	1.92	6.59	6.48	3.80	
<b>EuroPacific Growth Fund (RERGX)</b>	<b>3.87 (18)</b>	<b>2.78 (5)</b>	<b>1.91 (16)</b>	<b>10.84 (4)</b>	<b>4.45 (6)</b>	<b>8.44 (4)</b>	<b>8.13 (10)</b>	<b>3.87 (7)</b>	<b>06/01/2007</b>
Total International Equity Policy	3.22 (43)	0.99 (11)	1.80 (16)	9.91 (8)	2.65 (20)	6.85 (41)	6.84 (33)	1.55 (36)	
IM International Multi-Cap Core Equity (MF) Median	2.93	-1.17	-0.54	8.11	1.92	6.59	6.48	1.10	
<b>WCM Focused Int'l Growth (WCMIX)</b>	<b>9.92 (1)</b>	<b>8.70 (2)</b>	<b>11.99 (2)</b>	<b>13.70 (2)</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>9.91 (1)</b>	<b>06/01/2015</b>
MSCI AC World ex USA	3.22 (85)	0.99 (62)	1.80 (56)	9.91 (42)	2.65 (62)	6.85 (54)	7.03 (57)	3.80 (40)	
IM International Large Cap Growth Equity (MF) Median	4.36	1.95	2.14	9.61	3.08	6.92	7.39	3.28	
<b>Total Fixed Income</b>	<b>2.80</b>	<b>7.70</b>	<b>8.01</b>	<b>3.20</b>	<b>3.14</b>	<b>2.98</b>	<b>4.14</b>	<b>5.02</b>	<b>07/01/1999</b>
Total Fixed Income Policy	3.00	7.66	7.20	1.82	2.60	2.21	3.38	4.69	
<b>Total Domestic Fixed Income</b>	<b>3.12 (57)</b>	<b>8.19 (27)</b>	<b>8.37 (30)</b>	<b>2.98 (39)</b>	<b>3.33 (47)</b>	<b>2.93 (67)</b>	<b>4.15 (79)</b>	<b>5.03 (84)</b>	<b>07/01/1999</b>
Total Domestic Fixed Income Policy	2.90 (90)	7.73 (76)	7.49 (92)	1.95 (100)	2.83 (94)	2.38 (99)	3.54 (100)	4.77 (98)	
IM U.S. Broad Market Core Fixed Income (SA+CF) Median	3.14	7.93	8.12	2.80	3.29	3.11	4.60	5.34	
<b>Sawgrass</b>	<b>3.12 (57)</b>	<b>8.19 (27)</b>	<b>8.37 (30)</b>	<b>2.98 (39)</b>	<b>3.33 (47)</b>	<b>2.93 (67)</b>	<b>4.15 (79)</b>	<b>4.58 (73)</b>	<b>07/01/2002</b>
BofA Merrill Lynch Domestic Master A or Better	2.90 (90)	7.73 (76)	7.49 (92)	1.95 (100)	2.83 (94)	2.38 (99)	3.54 (100)	4.20 (98)	
IM U.S. Broad Market Core Fixed Income (SA+CF) Median	3.14	7.93	8.12	2.80	3.29	3.11	4.60	4.83	
<b>Total Global Fixed Income</b>	<b>0.80 (100)</b>	<b>4.62 (90)</b>	<b>5.69 (69)</b>	<b>4.73 (7)</b>	<b>1.64 (45)</b>	<b>3.34 (15)</b>	<b>N/A</b>	<b>3.45 (26)</b>	<b>12/01/2010</b>
Total Global Fixed Income Policy	3.57 (38)	7.22 (35)	5.48 (71)	1.00 (95)	0.85 (79)	0.89 (89)	N/A	1.71 (80)	
IM Global Fixed Income (MF) Median	3.37	6.51	6.42	2.56	1.51	2.09	3.66	2.70	
<b>Templeton Global Bond (FBNRX)</b>	<b>0.80 (100)</b>	<b>4.62 (90)</b>	<b>5.69 (69)</b>	<b>4.73 (7)</b>	<b>1.64 (45)</b>	<b>3.34 (15)</b>	<b>N/A</b>	<b>3.45 (26)</b>	<b>12/01/2010</b>
FTSE World Government Bond Index	3.57 (38)	7.22 (35)	5.48 (71)	1.00 (95)	0.85 (79)	0.89 (89)	2.21 (93)	1.71 (80)	
IM Global Fixed Income (MF) Median	3.37	6.51	6.42	2.56	1.51	2.09	3.66	2.70	
<b>Total Real Estate</b>	<b>1.15 (85)</b>	<b>3.46 (92)</b>	<b>5.35 (93)</b>	<b>7.06 (84)</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>7.59 (N/A)</b>	<b>11/01/2015</b>
NCREIF Fund Index-ODCE (EW)	1.35 (70)	4.73 (85)	6.91 (81)	7.88 (72)	10.03 (48)	10.61 (57)	9.74 (63)	8.53 (N/A)	
IM U.S. Open End Private Real Estate (SA+CF) Median	1.48	5.18	7.59	8.14	9.91	10.68	10.59	N/A	
<b>JP Morgan Strategic Property Fund</b>	<b>1.15 (85)</b>	<b>3.46 (92)</b>	<b>5.35 (93)</b>	<b>7.06 (84)</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>7.59 (N/A)</b>	<b>11/01/2015</b>
NCREIF Fund Index-ODCE (EW)	1.35 (70)	4.73 (85)	6.91 (81)	7.88 (72)	10.03 (48)	10.61 (57)	9.74 (63)	8.53 (N/A)	
IM U.S. Open End Private Real Estate (SA+CF) Median	1.48	5.18	7.59	8.14	9.91	10.68	10.59	N/A	

Returns for periods greater than one year are annualized. Returns are expressed as percentages. Long-term results are a blend of A-share returns up to 3/1/2010 and then R6-share returns.



**Fee Analysis**  
**Total Fund**  
As of June 30, 2019

	Estimated Annual Fee (%)	Market Value (\$)	Estimated Annual Fee (\$)	Fee Schedule
Vanguard Total Stk Mkt Index (VITSX)	0.04	13,817,593	5,527	0.04 % of Assets
Wells Capital	0.66	15,182,729	100,206	0.66 % of First \$50 M 0.60 % of Next \$50 M 0.55 % Thereafter
JP Morgan Equity Income R6 (OIEJX)	0.40	13,016,285	52,065	0.40 % of Assets
Eaton Vance Atlanta Capital SMID-Cap R6 (ERASX)	0.84	7,730,356	64,935	0.84 % of Assets
<b>Total Domestic Equity</b>	<b>0.45</b>	<b>49,746,964</b>	<b>222,733</b>	
EuroPacific Growth Fund (RERGX)	0.49	6,929,298	33,954	0.49 % of Assets
WCM Focused Int'l Growth (WCMIX)	1.03	2,643,633	27,229	1.03 % of Assets
<b>Total International Equity</b>	<b>0.64</b>	<b>9,572,931</b>	<b>61,183</b>	
Sawgrass	0.25	25,751,447	64,379	0.25 % of Assets
<b>Total Domestic Fixed Income</b>	<b>0.25</b>	<b>25,751,447</b>	<b>64,379</b>	
Templeton Global Bond (FBNRX)	0.56	3,971,269	22,239	0.56 % of Assets
<b>Total Global Fixed Income</b>	<b>0.56</b>	<b>3,971,269</b>	<b>22,239</b>	
JP Morgan Strategic Property Fund	1.00	5,070,939	50,709	1.00 % of Assets
<b>Total Real Estate</b>	<b>1.00</b>	<b>5,070,939</b>	<b>50,709</b>	
<b>Total Cash &amp; Equivalents*</b>		<b>3,321</b>		
<b>Total Fund</b>	<b>0.45</b>	<b>94,116,871</b>	<b>421,243</b>	

\*Manager fees associated with money market or cash accounts are not tracked.



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**Agenda Item #5**  
**June 30, 2019 Quarterly Pension**  
**Plan Administrator's Report**

City of  
Jacksonville Beach  
City Hall  
11 North Third Street  
Jacksonville Beach  
FL 32250  
Phone: 904.247.6263  
Fax: 904.247.6169

[www.jacksonvillebeach.org](http://www.jacksonvillebeach.org)

## **MEMORANDUM**

**TO:** Board of Trustees  
City of Jacksonville Beach General Employees' Retirement Plan  
City of Jacksonville Beach Police Officers' Retirement Plan  
City of Jacksonville Beach Firefighters' Retirement Plan

**FROM:** Duston Scott, Pension Plan Administrator

**SUBJECT:** Quarterly Report as of June 30, 2019

**DATE:** August 2, 2019

### **Plan Membership**

Attached is a report of the General Employees', Police Officers' and Firefighters' Retirement System memberships as of June 30, 2019.

The General Employees' Retirement System had 241 active members and 205 receiving or eligible to draw benefits; the Police Officers' had 65 active members and 42 receiving or eligible to draw benefits; and, the Firefighters' had 30 active members and 25 receiving or eligible to draw benefits. Pension refund payments thru June 30, 2019, totaled \$168,470.20 in the General Employees' Plan and \$18,537.73 in the Police Officers' Plan. Back-DROP payouts/rollovers totaled \$469,747.11 in the Police Officers' Plan.

### **Conferences and Educational Opportunities**

FPPTA will be conducting the fall trustee school from October 6, 2019, to October 9, 2019, at the Sawgrass Marriott Golf Resort and Spa.

Florida Division of Retirement Municipal Police Officers' and Firefighters' Pension Office will be conducting the 49th Annual Police Officers' & Firefighters' Pension Conference from October 29, 2019 to October 31, 2019, at the Renaissance Orlando Airport Hotel in Orlando, Florida. (see attached information)

If you are interested in attending this event, please email me at [dscott@jaxbchfl.net](mailto:dscott@jaxbchfl.net) to make your reservations.

### **Quarterly Meeting Calendar for 2019**

The next quarterly board meeting is scheduled for:

- **Tuesday, November 12, 2019 3:00 p.m.** in the Council Chambers



**CITY OF JACKSONVILLE BEACH RETIREMENT SYSTEMS**

**PLAN MEMBERSHIP**

	GENERAL EMPLOYEES			POLICE OFFICERS			FIREFIGHTERS		
	As Of 6/30/2019	As Of 10/1/2018	Change	As Of 6/30/2019	As Of 10/1/2018	Change	As Of 6/30/2019	As Of 10/1/2018	Change
<b>Active Participants</b>									
Vested	95	98	(3)	28	30	(2)	23	24	(1)
Nonvested	146	140	6	37	31	6	7	6	1
<b>Total Active Participants</b>	<b>241</b>	<b>238</b>	<b>3</b>	<b>65</b>	<b>61</b>	<b>4</b>	<b>30</b>	<b>30</b>	<b>-</b>
<b>Retirees and Beneficiaries</b>									
Retirees Receiving Benefits	156	156	-	28	27	1	14	14	-
Beneficiaries Receiving Benefits	29	28	1	5	4	1	6	6	-
Disability Benefits	7	7	-	6	6	-	4	4	-
<b>Total Receiving Benefits</b>	<b>192</b>	<b>191</b>	<b>1</b>	<b>39</b>	<b>37</b>	<b>2</b>	<b>24</b>	<b>24</b>	<b>-</b>
Terminated Vested Members	13	12	1	3	4	(1)	1	-	1
<b>Total Members Currently Receiving benefits and Term. Vested Members</b>	<b>205</b>	<b>203</b>	<b>2</b>	<b>42</b>	<b>41</b>	<b>1</b>	<b>25</b>	<b>24</b>	<b>1</b>
<b>% of Retirees to Active Employees</b>	<b>85%</b>	<b>85%</b>		<b>65%</b>	<b>67%</b>		<b>83%</b>	<b>80%</b>	

**CITY OF JACKSONVILLE BEACH RETIREMENT SYSTEMS**

**PENSION MEMBER CONTRIBUTION REFUNDS AND DROP PAYOUTS**

10/1/2018-TO-DATE THRU 6/30/2019

<u>General Employees' Retirement System</u>	<u>DATE</u>	<u>AMOUNT</u>
<b>Refunds/Rollovers</b>		
Barry Chancey	10/1/2018	\$ 4,129.12
Francis Kempster	10/1/2018	4,894.24
Amanda Murmane	10/1/2018	2,746.66
Kent Clifford	12/3/2018	2,598.77
Zachary Handres	1/1/2019	10,373.57
James Myrick	1/1/2019	5,009.11
Jenise Bailey	2/1/2019	4,219.69
Julie Bennett	2/1/2019	5,366.49
Jason Furman	2/1/2019	12,674.25
Kevin Wesner	2/1/2019	36,536.30
Harry Colabella	3/1/2019	6,308.13
Jerry Davis	3/1/2019	30,283.96
Omar Rosario	3/1/2019	656.03
Callie Rayeski	4/1/2019	2,507.25
Sean Barker	6/1/2019	3,105.14
Jolania Williams	6/1/2019	7,608.29
Casey Teate (rollover)	6/27/2019	29,453.20
		<b>\$ 168,470.20</b>
<b>Back-DROP Payouts/Rollovers</b>		
		<b>\$ -</b>
<b>Total General Employees' Refunds &amp; DROP Payouts/Rollovers</b>		<b>\$ 168,470.20</b>
<b>Police Officers' Retirement System</b>		
<b>Refunds/Rollovers</b>		
Naomi Johnson	10/1/2018	\$ 1,274.79
Rex Peters	11/1/2018	16,385.59
Alejandro Abreu	12/3/2018	877.35
<b>Total Police Officers' Refunds/Rollovers</b>		<b>\$ 18,537.73</b>
<b>Back-DROP Payouts/Rollovers</b>		
Patrick Dooley	1/23/2019	237,808.35
Steven Corbitt	2/14/2019	231,938.76
		<b>\$ 469,747.11</b>

**TO:** Board of Trustee Members and Other Interested Parties

**FROM:** Florida Division of Retirement  
Municipal Police Officers' and Firefighters' Pension Office

**SUBJECT:** 49th Annual Police Officers' & Firefighters' Pension Conference  
October 29-31, 2019 - Orlando, Florida

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Our 49<sup>th</sup> Annual Police Officers' & Firefighters' Pension Conference is scheduled for October 29-31, 2019, sponsored by the Department of Management Services, Division of Retirement. This program is uniquely designed for pension plans established under Chapters 175 & 185, Florida Statutes.

***There is no registration fee to attend!*** The program will be held at the Renaissance Orlando Airport Hotel in Orlando, Florida. The Hotel is located at 5445 Forbes Place, Orlando, Florida 32812. You can make your reservation [here](#). It is important to use this link or state that you are attending the Police Officers' and Firefighters' Pension Conference when booking. This rate includes the use of the facility and supports continued operation of the program.

Tuesday's program, on October 29th, is designed specifically for new trustees, for those interested in becoming trustees, or for those who want a basic understanding of the operation of the pension plan. The program will offer a no-nonsense explanation of how the pension plan works and will include lectures from a plan attorney, actuary, and the Division of Retirement on the trustees' responsibilities. Participants will be encouraged to ask questions and participate in group discussions focusing on the fundamentals of pension fund management. If you are a new trustee, we encourage you to participate in this special program.

Wednesday's and Thursday's programs, on October 30th and 31st, are designed for both the new and seasoned trustee and will feature presentations on legal, actuarial, investment, administrative, and government in the sunshine issues, as well as an update on any legislative changes. There will be an opportunity for questions and answers after each speaker to provide you with a chance to address concerns specific to your plan.

Conference materials will be available for free download on our website on October 25. If a participant prefers to have a hard copy of the materials, we are trying to make arrangements for conference books to be available for purchase directly from a printer. Contact information for the printer and the cost for book purchase will be posted to our website and emailed soon. We will transport pre-purchased books to the hotel. Conference materials will not be available to purchase on-site.

All police officer and firefighter plan participants, board of trustee members, plan sponsors, administrators, accountants, actuaries, investment advisors, legal counselors, other advisors, and anyone interested in the administration and operation of the Chapters 175 and 185 Pension Plans should take advantage of this unique, insightful, and informative program. *This conference may possibly be used towards continuing education hours as well.*

**Please remember, we are only able to continue providing these low cost / no cost conferences for our plans based on satisfactory attendance.** We know that plan participants and board members fulfill a vital role in our communities, and although you may not be able to attend every program, Florida Statutes require that the plan investment policy provide for continuing education of board members. This program will help to satisfy that requirement and educate conference attendees on how the plans can be administered to ensure their continued health. Please consider our program when making your training plans so that we can continue to offer them to you.

I look forward to meeting with you in October!

Sincerely,

Stephen Bardin  
Bureau of Local Retirement Systems  
Municipal Police Officers' and Firefighters' Pension Office

**CITY OF JACKSONVILLE BEACH  
GENERAL EMPLOYEES' PENSION BOARD**

<b>MEMBER</b>	<b>TERM BEGINS</b>	<b>TERM EXPIRES</b>
<b>Council Appointee</b> Christine Hoffman, <b><u>Chair Pro-Tem</u></b> 1026 North 13 <sup>th</sup> Street Jacksonville Beach, FL 32250 904-476-6153 <a href="mailto:CHoffman@jaxbchfl.net">CHoffman@jaxbchfl.net</a>	<i>Appointed by Council</i> 01/22/13	<i>Serves at pleasure of Council</i>
<b>Council Appointee</b> Georgette Dumont, Ph.D. c/o Human Resources 11 North 3 <sup>rd</sup> Street Jacksonville Beach, FL 32250 904-247-6263 <a href="mailto:gdumont@jaxbchfl.net">gdumont@jaxbchfl.net</a>	<i>Appointed by Council</i> 01/22/2019	<i>Serves at pleasure of Council</i>
<b>Employees' Representative</b> Nick Currie - BES 1460 Shetter Avenue Jacksonville Beach, FL 32250 W – 247-6258 <a href="mailto:NCurrie@jaxbchfl.net">NCurrie@jaxbchfl.net</a>	<i>Re-elected by Member Employees – 11/13/2018 4 yr. term</i>	10/31/2022
<b>Employees' Representative</b> Eddie Vergara - Finance 11 N 3 <sup>rd</sup> Street Jacksonville Beach, FL 32250 W – 247-6139 <a href="mailto:EVergara@jaxbchfl.net">EVergara@jaxbchfl.net</a>	<i>Re-elected by Member Employees - 10/05/2016 4 yr. term</i>	10/31/2020
<b>Fifth Member</b> Brandon Maresma, <b><u>Chairperson</u></b> 324 North 6 <sup>th</sup> Avenue Jacksonville Beach, FL 32250 W – 222-0204 x307 <a href="mailto:Brandon@postilliontax.com">Brandon@postilliontax.com</a>	<i>Selected by Board - 02/09/2016 Reappointed by Council - 12/04/2017 2 yr. term</i>	12/31/2019

**Pension Administrator** – Duston Scott, Payroll/Benefits Administrator  
**Plan Treasurer** – Ashlie Gossett, Chief Financial Officer

**CITY OF JACKSONVILLE BEACH  
POLICE OFFICERS' PENSION BOARD**

<b>MEMBER</b>	<b>TERM BEGINS</b>	<b>TERM EXPIRES</b>
Marvin V. DuPree, <b><u>Chairperson</u></b> 1511-C Penman Road Jacksonville Beach, FL 32250 W- 246-2001 <a href="mailto:boducpa@aug.com">boducpa@aug.com</a>	<i>Re-appointed by Council -            05/19/2018            2 yr. term</i>	<i>03/31/2020</i>
John Gosztyla 324 6 <sup>th</sup> Ave N Jacksonville Beach, FL 32250 (248) 892-0294 jdgosztyla@gmail.com	<i>Appointed by Council -            2 yr. term</i>	<i>08/5/2019</i>
<b>Employees' Representative</b> SGT Jason Sharp <b><u>Secretary</u></b> c/o Police Department 101 S. Penman Rd. Jacksonville Beach, FL 32250 W – 247-1661 <a href="mailto:jsharp@jaxbchfl.net">jsharp@jaxbchfl.net</a>	<i>Re-elected by Member            Employees - 10/01/2017            2 yr. term</i>	<i>09/30/2019</i>
<b>Employees' Representative</b> CPL David Cohill c/o Police Department 101 S. Penman Rd. Jacksonville Beach, FL 32250 W – 270-1661 <a href="mailto:dcohill@jaxbchfl.net">dcohill@jaxbchfl.net</a>	<i>Re-elected by Member            Employees - 10/01/2017            2 yr. term</i>	<i>09/30/2019</i>
<b>Fifth Member</b> John Galarneau <b><u>Chair Pro-Tem</u></b> 2002 Groove Street Jacksonville Beach, FL 32250 993-4073 <a href="mailto:galarnea@infionline.net">galarnea@infionline.net</a>	<i>Selected by Board -            02/27/2018            2 yr. term</i>	<i>03/31/2020</i>

**Pension Administrator** – Duston Scott, Payroll/Benefits Administrator  
**Plan Treasurer** – Ashlie Gossett, Chief Financial Officer

**CITY OF JACKSONVILLE BEACH  
FIREFIGHTERS' PENSION BOARD**

<b>MEMBER</b>	<b>TERM BEGINS</b>	<b>TERM EXPIRES</b>
Dennis Povloski, <b><u>Chairperson</u></b> DF Pensions Inc. 131 2 <sup>nd</sup> Ave N Suite 100 Jacksonville Beach, FL 32250 W – 853-6241 FAX – 853-6243 <a href="mailto:dennis@dfpensions.com">dennis@dfpensions.com</a>	<i>Re-appointed by Council - 05/02/2016 2 yr. term</i>	<i>03/31/2020</i>
Gaylord George Candler, Ph.D. <b><u>Chair Pro-Tem</u></b> 507 16 <sup>th</sup> Avenue South Jacksonville Beach FL 32250 W- 620-1388 H- 508-631-6117 <a href="mailto:g.candler@unf.edu">g.candler@unf.edu</a>	<i>Re-appointed by Council - 05/02/2016 2 yr. term</i>	<i>03/31/2020</i>
<b>Employees' Representative</b> Lt. Edward Dawson, <b><u>Secretary</u></b> c/o Fire Department 11 North 3 <sup>rd</sup> Street Jacksonville Beach, FL 32250 W – 247-6240 <a href="mailto:edawson@jaxbchfl.net">edawson@jaxbchfl.net</a>	<i>Re-elected by Member Employees - 10/01/2017 2 yr. term</i>	<i>09/30/2019</i>
<b>Employees' Representative</b> Lt. John McDaniel c/o Fire Department 11 North 3 <sup>rd</sup> Street Jacksonville Beach, FL 32250 W – 247-6240 <a href="mailto:jmcdaniel@jaxbchfl.net">jmcdaniel@jaxbchfl.net</a>	<i>Re-elected by Member Employees - 10/01/2017 2 yr. term</i>	<i>09/30/2019</i>
<b>Fifth Member</b> Deborah White 3053 Sunset Landing Drive Jacksonville, FL 32226 W – 247-5855 H – 757-1832 <a href="mailto:dwhite@coab.us">dwhite@coab.us</a>	<i>Re-selected by Board - 02/8/2018 2 yr. term</i>	<i>03/31/2020</i>

***Pension Administrator – Duston Scott, Payroll/Benefits Administrator  
Plan Treasurer – Ashlie Gossett, Chief Financial Officer***