

Minutes of JOINT QUARTERLY Meeting of the Firefighters', General Employees', and Police Officers' Retirement Systems, held November 14, 2012, at 3:00 PM, In the Council Chambers, 11 North 3rd Street, Jacksonville Beach, Florida.



Call to Order

David Young, of the Police Officers' Board of Trustees, called the meeting to order at 3:12 PM.

Roll Call as follows:

Firefighters' Board

Bruce Anderson
Ed Dawson *absent*
Dennis Povloski
Steve Sciotto
Deborah White *absent*

General Employees' Board

Penny Christian *absent*
Steve Hartkemeyer *absent*
Nelson Luna *absent*
Brandon Maresma

Police Officers' Board

Steve Corbitt
Marvin DuPree
Alan Grant *absent*
David Young

There was no quorum for the General Employees' Board.

NEW BUSINESS

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

1. Approval of Minutes: Joint Quarterly Meeting held August 15, 2012
Special Meeting held September 6, 2012 (General Empl.)

Firefighters'

Motion: It was moved by Mr. Povloski, seconded by Mr. Sciotto, to approve the minutes of the Joint Quarterly meeting held August 15, 2012.

Roll call vote: Ayes - Anderson, Sciotto, Povloski; motion carried unanimously.

Police Officers'

Motion: It was moved by Mr. Corbitt, seconded by Mr. DuPree, to approve the minutes of the Joint Quarterly meeting held August 15, 2012.

Roll call vote: Ayes - Corbitt, DuPree, Young; motion carried unanimously.

General Employees' No quorum, carry over.

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

2. Quarterly Review of DROP Interest Rate (Currently set at 3.5% for all Plans)

Police Officers'

Motion: It was moved by Mr. Corbitt, seconded by Mr. DuPree, for the DROP Interest Rate to be set at 3.5% for the ensuing quarter.

Roll call vote: Ayes – Young, Corbitt, DuPree; motion carried unanimously.

Firefighters'

Motion: It was moved by Mr. Sciotto, seconded by Mr. Anderson, for the DROP Interest Rate to be set at 3.5% for the ensuing quarter.

Roll call vote: Ayes – Povloski, Anderson, Sciotto; motion carried unanimously.

General Employees' No quorum, carry over.

Consideration by Police Officers' Board of Trustees

3. Application to Participate in the DROP –

- (a) Allison P. Cook – Police Sergeant – DROP Effective November 1, 2012 – Joint Service General/Police

Motion: It was moved by Mr. DuPree, seconded by Mr. Corbitt, to approve participation in the DROP for Allison P. Cook, as submitted.

Roll call vote: Ayes – DuPree, Young, Corbitt; motion carried unanimously.

Consideration by General Employees' Board of Trustees No quorum, carry over.

4. Application to Participate in the DROP –

- (a) Steven Lindorff – Planning & Development – DROP Effective October 1, 2012; meets age requirement

Application for Early Retirement

- (b) Gene Wilson, Beaches Energy Services – Early Retirement Effective September 1, 2012; meets service requirements

Application to Defer (Vest) Pension

- (c) John Bowerfind, Beaches Energy Services – Deferred Retirement – Effective November 1, 2027 (age 60)

Disability Applicant

- (d) Joe Callander, Beaches Energy Services – Non-Duty Disability

Consideration by General Employees' Board of Trustees No quorum, carry over.

5. Approval for Payment – Retrieval of Medical Records for Disability Applicant Joe Callander

- (a) Iron Mountain - \$164.04
- (b) Iron Mountain – \$336.90

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

6. Quarterly Report – Sawgrass Asset Management

Mr. Gregg Gosch and Mr. Andy Cantor, of Sawgrass Asset Management, addressed the Trustees, reviewing the investment report (copy on file) for the third quarter ending September 30, 2012.

Motion: It was moved by Mr. Anderson, seconded by Mr. Sciotto, to accept the report as submitted.

Voice vote resulted in all ayes by Board members present; motion carried unanimously.

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

7. Quarterly Report – The Bogdahn Group

Mr. Troy Brown, of The Bogdahn Group, addressed the Trustees, reviewing the Investment Performance Review (copy on file) for the third quarter ending September 30, 2012.

Motion: It was moved by Mr. Maresma, seconded by Mr. Corbitt, to accept the report as submitted.

Voice vote resulted in all ayes by Board members present; motion carried unanimously.

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

8. Pension Administrator's Report

(a) Report of Member Contribution Refunds/Pension Buybacks

Report available in the agenda, provided for informational purposes.

Motion: It was moved by Mr. Sciotto, seconded by Mr. Maresma, to accept the report as submitted.

Voice vote resulted in all ayes by Board members present; motion carried unanimously.

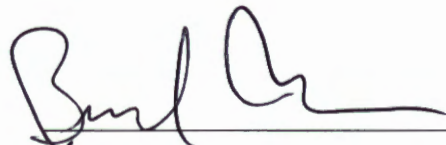
Members, Boards of Trustees
Joint Quarterly Meeting Minutes -
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9. **Adjournment**

There being no further business before the Boards, Mr. Maresma adjourned the meeting at 4:15 PM.

Submitted by: Nancy J. Pyatte
Assistant City Clerk

Approval:



Chairperson

Date: February 12, 2013