

August 6, 2014



MEETING NOTICE

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

FROM: Ann Meuse, Payroll Benefits Administrator

SUBJECT: *AGENDA - JOINT QUARTERLY MEETING -
Tuesday, August 12, 2014 - 2:00 P.M.*

The following is the Agenda of Business for the "*Joint Quarterly Meeting*" scheduled for **Tuesday, August 12, 2014, at 2:00 P.M.**, in the **Council Chamber, 1st Floor, City Hall**, 11 North 3rd Street, Jacksonville Beach:

Call to Order

Roll Call: Firefighters' Board: Bruce Anderson, Ed Dawson, Dennis Povloski,
Ronald Rabon, Deborah White
General Employees' Board: Nick Currie, Randy Greene, Steve Hartkemeyer,
Christine Hoffman, Brandon Maresma
Police Officers' Board: Steve Corbitt, Marvin DuPree, Alan Grant,
Jackie Thomason, David Young

OLD BUSINESS

NEW BUSINESS

Courtesy of the Floor to Visitors:

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

1. Approval of Minutes: Joint Quarterly Meeting held May 13, 2014
2. Approval of Minutes: Sub-Committee Workshop – Real Estate Investment held June 16, 2014

Consideration by General Employees' Boards of Trustees

3. Approval of Minutes: Special Meeting of the General Employees' Retirement Board held June 29, 2014

**Members, Boards of Trustees,
Joint Quarterly Pension Meeting Agenda –
August 12, 2014**

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

4. Pension Attorney's Annual Report: Robert Sugarman of Sugarman & Susskind, P.A.
5. Presentation of the Sixty-Third Annual Actuarial Valuation – October 1, 2013:
Brad Armstrong of Gabriel, Roeder, Smith and Company
 - a) General Employees' Retirement System
 - b) Police Officers' Retirement System
 - c) Firefighters' Retirement System

Consideration by General Employees' Board of Trustees

6. Application for Retirement:
 - a) Mary Kay Cummins – Utility Accountant (Beaches Energy) – Retirement Effective 9/1/2014; Terminated vested - meets age/service requirement.
 - b) Donna A. Kaluzniak – Utility Plant Supervisor (Public Works) – Retirement Effective 10/1/2014; Terminated vested - meets age/service requirement.
 - c) Sheila Nielsen – Assistant Customer Service Supervisor (Finance Department – Back DROP Effective 7/13/2013; Meets age/service requirement.

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

7. Quarterly Review of DROP Interest Rate (*currently at 3.5%*)
8. Quarterly Report: The Bogdahn Group
 - a) Quarterly Performance Report – Period Ended June 30, 2014
9. Real Estate Update: The Bogdahn Group
 - a) Consider recommendation from the Sub-Committee for Real Estate Investment to invest in one of the following private open-end real estate funds and consider delegating the conduction of interviews of these funds to the sub-committee, who will report back to the Boards of Trustees with their recommendation.
 - 1) ASB Allegiance Real Estate Fund
 - 2) American Core Realty Fund
 - 3) JP Morgan Stanley Prime Property Fund

Pension Administrator's Report

10. August 2014 - Quarterly Pension Plan Administrator's Report

**Members, Boards of Trustees,
Joint Quarterly Pension Meeting Agenda –
August 12, 2014**

11. Adjournment

c: George Forbes, City Manager
Harry Royal, Finance Officer
Rosalyn Jackson, Internal Auditor
Karen Nelson, Human Resources Director
Robert Sugarman, Sugarman and Susskind,
P.A. Susan Falvey, Wells Capital Management
O'Hara, M D Sass Associates, Inc.
Andy Cantor, Sawgrass Asset Management
Dan Johnson, The Bogdahn Group
Cindy Farrow, Salem Trust

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 11, 2014.