

November 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 -  
Wednesday, November 12, 2014 - 3:00 P.M.***

The following is the Agenda of Business for the "*Joint Quarterly Meeting*" scheduled for **Wednesday, November 12, 2014, 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: 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 General Employees' Board of Trustees**

1. Oath of Office: Reelected Pension Trustees – General Employees' Board - Nicholas Currie  
Randy Greene
2. Approval of Minutes:

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

- a. Special Pension Board Meeting held July 29, 2014

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

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

- b. Joint Quarterly Meeting held August 12, 2014
- c. Sub-Committee Workshop – Real Estate Investment Manager Interviews held September 15, 2014

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

- 3. Application for Retirement:
  - a. **Carla Rogers** – Police Officer – Early Retirement Effective 11/13/2014; meets age/service requirement.
- 4. Approval of the correction of an error whereby five police officers who worked from 1998 to 2005 in excess of 1,000 hours per year in positions that regularly required over 1,000 hours per year were improperly excluded from participation in the Police Officers' Retirement System, and approval for these five police officers to buy back the service time excluded at a cost calculated by plan's actuary Gabriel, Roeder & Smith, providing the police officers notify the Pension Plan Administrator of their intent to buy back their service time and enter into a payment plan by February 28, 2015.
  - a. **William K. Brown** – Police Officer – Buy Back Period 6/11/1999 to 5/16/2000; Employee cost 4,886.68 for .933 years of additional service as of March 1, 2015 (to be adjusted at the rate of 0.02138% (compounded) for each day beyond March 1, 2015.)
  - b. **Brett A. Burrell** – Police Officer – Buy Back Period 8/1/2003 to 2/22/2004; Employee cost \$2,386.49 for .561 years of additional service as of March 1, 2015 (to be adjusted at the rate of 0.02138% (compounded) for each day beyond March 1, 2015.)
  - c. **Thomas F. Crumley II** – Police Officer – Buy Back Period 6/25/1998 to 8/8/1999; Employee cost \$5,642.86 for 1.122 years of additional service as of March 1, 2015 (to be adjusted at the rate of 0.02138% (compounded) for each day beyond December 1, 2014.)
  - d. **Anthony S. Dziejzicki** – Police Officer – Buy Back Period 10/2/1999 to 2/12/2000; Employee cost \$1,923.99 for .364 years of additional service as of March 1, 2015 (to be adjusted at the rate of 0.02138% (compounded) for each day beyond March 1, 2015.)
  - e. **Aaron T. Scarborough** – Police Officer – Buy Back Period 1/26/1998 to 8/16/1998; Employee cost \$2,249.06 for .558 years of additional service as of March 1, 2015 (to be adjusted at the rate of 0.02138% (compounded) for each day beyond March 1, 2015.)

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

- 5. Quarterly Review of DROP Interest Rate (*currently at 3.5%*)

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

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

6. Quarterly Report: The Bogdahn Group
  - a. Quarterly Performance Report
7. Real Estate Investment Update: The Bogdahn Group
  - a. Consider recommendation from the Sub-Committee for Real Estate to select JP Morgan Strategic Property Fund as the real estate allocation for the Retirement Systems' investment portfolio at an initial commitment of \$4 million (approximately 5% of the Retirement Systems' assets), contingent upon entering into an investment management agreement with JP Morgan as approved by Robert Sugarman, attorney for the Retirement Systems.

**Pension Administrator's Report**

8. November 2014- Quarterly Pension Plan Administrator's Report
    - a. 2015 Joint Quarterly Meeting Calendar
  9. Adjournment
- c: George Forbes, City Manager  
Harry Royal, Finance Officer  
Roselyn Jackson, Internal Auditor  
Karen Nelson, Human Resources Director  
Judy L. Bullock, City Clerk  
Robert Sugarman, Sugarman and Susskind,  
P.A. Susan Falvey, Wells Capital Management  
Rich O'Hara, M D Sass Associates, Inc.  
Gregory Gosch, Sawgrass Asset Management  
Dan Johnson, The Bogdahn Group  
Troy Brown, 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.*