



MEETING NOTICE

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

FROM: Jeri Benjamin, Payroll/Benefits Administrator

SUBJECT: *AGENDA – JOINT QUARTERLY MEETING – Tuesday, May 12, 2015 - 3:00 P.M.*

The following is the Agenda of Business for the *“Joint Quarterly Meeting”* scheduled for **Tuesday, May 12, 2015, at 3:00 P.M.**, in the **Council Chamber, 1st Floor, City Hall**, 11 North 3rd Street, Jacksonville Beach:

Call to Order

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

OLD BUSINESS

None

NEW BUSINESS

Consideration by General Employees' Board of Trustees

1. Oath of Office: New Pension Trustee – Bruce Thomason, General Employees' Board of Trustees

Courtesy of the floor to visitors

Consideration by Firefighters' Board of Trustees

2. Election of Officers: Chairperson (Currently – Vacant)
Chairperson Pro-Tem (Currently – Deborah White)
Secretary (Currently – Edward Dawson)

Consideration by General Employees' Board of Trustees

3. Election of Officers: Chairperson (Currently – Brandon Maresma)
Chairperson Pro-Tem (Currently – Christine Hoffman)
Secretary (Currently – Randy Greene)

Consideration by Police Officers' Board of Trustees

4. Election of Officers: Chairperson (Currently – David Young)
Chairperson Pro-Tem (Currently – Steve Corbitt)
Secretary (Currently – Martin DuPree)

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

5. Approval of Minutes: Joint Quarterly Meeting held February 11, 2015

Consideration by General Employees' Board of Trustees

6. Application for Retirement –
 - (a) Thomas W. White – Systems Operator (Beaches Energy) – Retirement Effective 3/1/2015; Meets age/service requirement.
 - (b) Diana L. Pratt – Property Management Superintendent (Building Maintenance) – Retirement Effective 7/1/2015; Meets age/service requirement.

Consideration by Firefighters' and General Employees' Board of Trustees

7. Quarterly Review of DROP Interest Rate (currently at 3.5%)

Consideration by Firefighters', General Employees' and Police Officers' Board of Trustees (cont.)

8. Presentation of 9/30/2014 Audited Financial Statements - Purvis Gray & Company

Approval of the fiscal year ended 9/30/2014 audited financial statements for the:

- (a) Firefighters' Retirement System
- (b) General Employees' Retirement System
- (c) Police Officers' Retirement System

9. 2016 Annual Budget – Pension Plan Administrator

Approval of 2016 annual operating budget for the:

- (a) Firefighters' Retirement System
- (b) General Employees' Retirement System
- (c) Police Officers' Retirement System

10. Salem Trust Adverse Audit Opinion – Pension Plan Administrator

Discussion and recommendation that the pension boards continue to utilize Salem Trust as their custodian with the understanding that the pension plan administrator will report the results of the Salem Trust June 30, 2015 audit at the August 12, 2015* pension board meeting. (*date change from August 11, 2015)

11. Quarterly Report – The Bogdahn Group

- (a) Quarterly Investment Performance Report, as of March 31, 2015
- (b) Manning and Napier Due Diligence Update and International Equity Manager Review

Pension Administrator's Report

12. May 2015 – Quarterly Pension Plan Administrator's Report
13. Adjournment

cc. George Forbes, City Manager
Karen Nelson, Finance Officer
Rosalyn Jackson, Internal Auditor
Ann Meuse, Human Resources Director
Robert Sugarman, Sugarman and Susskind, P.A.
Mary McTague, Atlanta Capital Management
Rick O'Hara, M D Sass Associates, Inc.
Andy Cantor, Sawgrass Asset Management
Gregory Gosch, Sawgrass Asset Management
Dan Johnson, The Bogdahn Group
Cindy Farrow, Salem Trust
Ryan Tucker, Purvis Gray & Company
City Clerk's Office

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 May 11, 2015.