



City of Jacksonville Beach

Regular Meeting Agenda

Pension Board

11 North Third Street
Jacksonville Beach, Florida

Tuesday, May 9, 2023

2:00 PM

Council Chambers

MEMORANDUM TO:

Members of the City of Jacksonville Beach Pension Board

The following Agenda of Business has been prepared for consideration and action at a Regular Meeting of the Pension Board:

CALL TO ORDER

ROLL CALL

APPROVAL OF MINUTES

- A. Joint Quarterly Meeting held on February 14, 2023

COURTESY OF THE FLOOR TO VISITORS

A. Legal Update

- 1 *Discussion* Sugarman, Susskind, Braswell & Herrera P.A. (Pedro Herrera), Pension Board Attorney Virtual Meeting Advisement and Legislative Update on Legal Matters

OLD BUSINESS

NEW BUSINESS

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

- 1 Consultant's Reports/Presentations
- a *Approve* GRS Consulting (Brad Armstrong), Actuary October 1, 2022 Seventy-Second Annual Actuarial Valuations (Actuarial Valuation Provided)
- b *Approve* Purvis Gray & Company (Barbara Boyd and Meagan Camp), Independent Auditors September 30, 2022 Audited Financial Statements (Audited Financial Statements Provided)
- c *Approve* AndCo Consulting (Brendan Vavrica), Investment Consultant March 31, 2023; Quarterly Investment Performance Report
- d *Possible Action* Rebalance or allocation of portfolio assets in accordance with Statement of Investment Policy and Consultant's recommendations
- 2 Pension Administrator's Reports/Presentations
- a *Approve* 2024 Proposed Annual Budgets
- b *Informational* March 31, 2023; Quarterly Pension Plan Administrator's Report

B. **Consideration by General Employees' and Police Officers' Board of Trustees**

- 1 *Approve* Set the expected rate of return to 7.5% for the next year, the next several years, and the long term thereafter

C. **Consideration by Firefighters' Board of Trustees**

- 1 *Approve* Set the expected rate of return to 6.5% for the next year, the next several years, and the long term thereafter

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

- 1 *Approve* Application for Retirement – Pamela Atkinson - Chief Storekeeper (Finance) effective 6/1/2023; Separation Date 5/14/2023; Meets age/service requirements for Normal Retirement (19 years 3 months of service)
- 2 *Approve* Application for Retirement- Robert Rozelle - Mechanic II (Public Works) Deferred Retirement Effective 4/1/2023; Separation Date 6/18/2019; Meets age/service requirements for Deferred Retirement (13 years 0 months of service)

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

- 1 *Approve* Application for Retirement Ciro David Young – Police Sergeant (Police) Back-DROP Retirement Effective 12/1/2020; Separation Date 5/31/2023; Meets service requirements for Normal Retirement (27 years 2 months of service)

ITEMS FOR DISCUSSION

ADJOURNMENT

NOTICE

In accordance with Section 286.0105, Florida Statutes, any person desirous of appealing any decision reached at this meeting may need a record of the proceedings. Such person may need to ensure that 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 a special accommodation to participate in this meeting should contact the City Clerk's Office at (904) 247-6299 no later than one business day before the meeting.

cc: Mike Staffopoulos, City Manager; Sandra Robinson, City Attorney; Sheri Gosselin, City Clerk