

**Minutes of the SPECIAL MEETING of the
Firefighters' Retirement System, held Tuesday, May 16, 2023, at
3:00 P.M., in the Council Chambers Conference Room,
11 North 3rd Street, Jacksonville Beach, Florida.**



Call to Order

Ed Dawson of the Firefighters' Board of Trustees called the meeting to order at 3:00 P.M.

Roll Call:

Firefighters' Board: Gaylord Candler, Ed Dawson, John McDaniel,
Lance Huish, Debbie White

Courtesy of the Floor to Visitors

No one came forward to address the Boards.

APPROVAL OF MINUTES

A. Consideration by Firefighters' Board of Trustees

1. *Approve* Minutes of Joint Quarterly Meeting held February 14, 2023.

Motion: It was moved by Mr. Candler and seconded by Mr. McDaniel to *Approve* Minutes of the Joint Quarterly Meeting held on February 14, 2023.

Vote: Voice vote resulted in all Ayes by Firefighters' Board of Trustees.

OLD BUSINESS

NEW BUSINESS

A. Consideration by 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)

Motion: It was moved by Mr. Candler and seconded by Mr. Huish to *Approve* GRS Consulting (Brad Armstrong), Actuary October 1, 2022, Seventy-Second Annual Actuarial Valuations (Actuarial Valuation Provided).

Roll call vote: Ayes – Candler, Dawson, McDaniel, Huish, White
The motion passed unanimously.

- b. *Approve* Purvis Gray & Company (Barbara Boyd and Meagan Camp), Independent Auditors September 30, 2022, Audited Financial Statements (Audited Financial Statements Provided)

Motion: It was moved by Mr. Huish and seconded by Mr. McDaniel to *Approve* Purvis Gray & Company (Barbara Boyd and Meagan Camp), Independent Auditors

September 30, 2022, Audited Financial Statements (Audited Financial Statements Provided)

Roll call vote: Ayes – Candler, Dawson, McDaniel, Huish, White
The motion passed unanimously.

- c. *Approve* AndCo Consulting (Brendan Vavrica), Investment Consultant March 31, 2023; Quarterly Investment Performance Report

Motion: It was moved by Mr. Huish and seconded by Mr. McDaniel to *Approve* AndCo Consulting (Brendan Vavrica), Investment Consultant March 31, 2023; Quarterly Investment Performance Report

Roll call vote: Ayes – Candler, Dawson, McDaniel, Huish, White
The motion passed unanimously.

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

Motion: It was moved by Mr. Huish and seconded by McDaniel to *Approve* Set the expected rate of return to 6.5% for the next year, the next several years, and the long term thereafter.

Roll call vote: Ayes – Candler, Dawson, McDaniel, Huish, White
The motion passed unanimously.

2. Pension Administrator's Reports/Presentations

- a. *Approve* 2024 Proposed Annual Budgets

Motion: It was moved by Mr. Candler and seconded by Mr. Huish to *Approve* the 2024 Proposed Annual Budgets

Roll call vote: Ayes – Candler, Dawson, McDaniel, Huish, White
The motion passed unanimously.

ITEMS FOR DISCUSSION

ADJOURNMENT

The meeting adjourned at 3:10 P.M.

Submitted by: Jodilynn Byrd
Deputy City Clerk

Approval: 
Chair: Ed Dawson
Date: 8/9/2023