



City of Jacksonville Beach

Regular Meeting Amended Agenda

11 North Third Street
Jacksonville Beach, Florida

Pension Board

Tuesday, February 27, 2024

3:00 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

COURTESY OF THE FLOOR TO VISITORS

APPROVAL OF MINUTES

- A. Quarterly Pension Board minutes for November 14, 2023

OLD BUSINESS

NEW BUSINESS

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

- 1 *Approve* - Application for Retirement – Kevin Stewart – Systems Operator Supervisor (Beaches Energy) Back-DROP Retirement effective 09/01/2021; Separation Date 01/02/2024; Meets age/service requirements for Back-DROP Retirement (32 years 3 months of service)

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

- 1 Nominate a candidate to a new two-year term as the selected fifth member of the Police Officers' Pension Board with the term expiring March 31, 2026

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

- 1 Nominate a candidate to a new two-year term as the selected fifth member of the Firefighters' Pension Board with the term expiring March 31, 2026

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

- 1 Consultant's Reports/Presentations
- a *Approve* Andco purchased by Mariner, Consent for Assignment of Investment Advisory Contract (Brendon Vavrica)
- b *Approve December 31, 2023*; Quarterly Investment Performance Report from AndCo Consulting (Brendon Vavrica), Investment Consultant
- c *Discussion* Items for discussion concerning possible expanded investment opportunities
1. Minimum Bond Rating Requirements
 2. Direct Lending
 3. Timber/Land/Resource Investments

4. Private Equity Investment Opportunities
5. Reduction of Limiting Investment Guardrails in City Ordinance
 - d *Possible Action* Rebalance or allocation of portfolio assets in accordance with Statement of Investment Policy and Consultant's recommendations

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; City Attorney; Sheri Gosselin, City Clerk