



City of Jacksonville Beach

11 North Third Street
Jacksonville Beach, Florida

Regular Meeting Agenda

Pension Board

Tuesday, June 7, 2022

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

ADMINISTER OATHS OF OFFICE TO NEW BOARD MEMBERS

- A. Police Officers' Pension Board of Trustees – Marvin Dupree – selected by City Council to a 2-year term commencing on 4/1/2022
- B. Police Officers' Pension Board of Trustees – Rudy Dean – selected by City Council to a 2-year term commencing on 4/1/2022
- C. Police Officers' Pension Board of Trustees – John Gosztyla – selected by Board Members as 5th member to a 2-year term commencing 4/1/2022
- D. Firefighters' Pension Board of Trustees – Gaylord George Candler – selected by City Council to a 2-year term commencing on 4/1/2022
- E. Firefighters' Pension Board of Trustees – Lance Huish – selected by City Council to a 2-year term commencing on 4/1/2022
- F. Firefighters' Pension Board of Trustees – Deborah White – selected by Board Members as 5th member to a 2-year term commencing on 4/1/2022

ROLL CALL

APPROVAL OF MINUTES

- A. **Consideration by General Employees', Police Officers', Firefighters' Pension Board of Trustees**
Joint Quarterly Meeting held on February 8, 2022
- B. **Consideration by Police Officers' and Firefighters' Board of Trustees**
Special Joint Meeting held on March 22, 2022

COURTESY OF THE FLOOR TO VISITORS

ITEMS FOR DISCUSSION

- A. *Discussion* - Legal Update with Sugarman & Susskind, P.A. (Pedro Herrera), Pension Board Attorney Legislative Update on Legal Matters

OLD BUSINESS

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

- 1 *Approve* - Application for Retirement- Lorraine Troendle – Administrative Assistant (Parks) Deferred Retirement effective 3/1/2022; Separation Date 12/23/2020; Meets age/service requirements for Deferred retirement (15 years 0 months of service)
- 2 *Approve* - Application for Retirement - Clifford Abshire – Cut-In Cut-Out Technician (Beaches Energy) Back-DROP Retirement Effective 6/1/2019; Separation Date 5/31/2022; Meets age/service requirements for Back-DROP service retirement (23 years 6 months of service)
- 3 *Approve* - Application for Retirement - Richard Amato – Bus Relations Conservation Coordinator (Beaches Energy) Back-DROP Retirement effective 03/01/2021; Separation Date 07/29/2022; Meets age/service requirements for service retirement 13 years 4 months of service)

B. Consideration by Police Officers' Board of Trustees

- 1 *Approve* - Application for Retirement - Paul Watkins – Police Sergeant (Police) Back-DROP Retirement Effective 4/1/2022; Separation Date 4/17/2022; Meets service requirements for normal retirement (25 years 1 month of service)
- 2 *Approve* - Application for Retirement - Bradley DiFiore – Police Officer (Police) Normal Retirement Effective 6/1/2022; Separation Date: 5/31/2022; Meets age/service requirements for normal retirement (10 years of service)

C. 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, 2021 Seventy-First Annual Actuarial Valuations (Actuarial Valuation Provided)
 - b *Approve* - Purvis Gray & Company (Ryan Tucker), Independent Auditors - September 30, 2021 Audited Financial Statements (Audited Financial Statements Provided)
 - c *Approve* - AndCo Consulting (Brendan Vavrica), Investment Consultant - March 31, 2022; Quarterly Investment Performance Report
 - d *Informational* - AndCo Consulting (Brendan Vavrica), Investment Consultant - Intermediate Fixed Income Manager Analysis
- 2 Plan Administrator's Reports/Presentations
 - a *Approve* - Pension Administrator's Reports/Presentations - 2023 Proposed Annual Budgets
 - b *Informational* - Pension Administrator's Reports/Presentations - March 31, 2022; Quarterly Pension Plan Administrator's Report

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

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

E. Consideration by Firefighters' Board of Trustees

- 1 Set Expected Rate of Return

- a *Approve Set the expected rate of return to 6.625% for the next year, the next several years, and the long term thereafter*

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