



JACKSONVILLE POLICE OFFICERS AND FIRE FIGHTERS'
HEALTH INSURANCE TRUST
MEETING SUMMARY – July 14, 2022 – 02:00PM

PRESENT

Randy Wyse, Chair
Randy Reaves, Vice Chair
James Holderfield, Secretary
Jamie Johnson, Asst. Secretary
Tony Stivers
John Keane
Cris Keith

STAFF

Caroline Narramore
Tiney Rahilly
Mark Bailey, Sr.
Elana Fowler
Dan Greene
Paul Donnelly
Savanah Garber
David Siegel
Marty LaPrade
Brian Monroe

EXCUSED

Bobby Deal

GUESTS

Meeting Convened

02:00 PM

Meeting Adjourned

3:50 PM

Call to Order

Randy Wyse called the meeting to order at 02:00 PM on July 14th, 2022. Present were seven Trustees, the Administrative Coordinator, staff from the Bailey Group, staff from Sawgrass Asset Management, and legal counsel.

Randy Wyse called for Public Comment. No members of the public were present, and no requests were received for call-in comment.

John Keane made a motion to approve the minutes from the June 16th, 2022 regular meeting and July 1st, 2022 special meeting. Jamie Johnson seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

Sawgrass Asset Management.

Randy Wyse recognized David Siegel, Marty LaPrade, and Brian Monroe of Sawgrass Asset Management. David Siegel reviewed the Fixed Income portfolio, addressed US inflation trend and the effect on 2-year Treasury notes. David advised Yield-to-Maturity was up to 2.95% from the low of .27%.

Marty LaPrade and Brian Monroe addressed the RFP and presented the Sawgrass Equity Strategy for consideration. Marty reviewed the investment approach which focuses on lower volatility and consistent growth. Marty, proposed JPOFFHIT construct the portfolio in a manner similar to other public clients and health trust.

Diversified Large Cap Growth: 40%
Diversified Large Cap Value: 40%
SMID Core: 10%
Small Cap Genesis: 10%

Marty reviewed the characteristics of such a portfolio highlighting the 1.8% dividend yield and provided a list of the top 10 holdings. Finally, Marty compared the portfolio to benchmarks and reviewed the proposed fee structure of 50 bps.

Unfinished Business

Randy Wyse reviewed the cash account and investment account balances; \$167,518.18 and \$73,534,175.66 respectively.

Caroline Narramore advised no payroll issues in the preceding pay cycle.

Tiney Rahilly reviewed the cost analysis, high cost claimants, covid-19 claims data, and Teladoc usage. YTD expenses exceed funding by \$2,251,122.00.

Tiney reviewed the final proposal on LTD as presented by the Standard. Of note was the method of calculation for loss wages, specifically that only COJ funds could be considered. Due to the nature of secondary employment and method of direct pay to Members, a significant portion of the JPOFFHIT population would not benefit from the coverage. The issue was tabled with no action taken.

Savannah Garber addressed the Board with updated options for the 2023 Wellness initiative. Savannah reviewed the previously presented portal/app based options as well as the Peerfit: Corporate Wellness Program and Fitness Benefit.

Peerfit offers access to personalized workouts, nutrition plans, and partners with local gyms and studios to provide access to classes and events.

Jamie Johnson made a motion to contract the Peerfit 15 credit plan for 1 year and monitor Member usage. John Keane seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

New Business

John Keane addressed the Board regarding a complaint he received regarding Durable Medical Equipment. Specifically, a Member had a CPAP machine which was recalled by the manufacturer and they were denied a replacement under the insurance guidelines. Tiney advised she would address the issue with Florida Blue and CareCentrix. (Note: Member has received a replacement machine)

Randy Wyse addressed the Board regarding State and Local funding secured by JFRD for a proposed wellness center. Randy advised the JAFF is looking into the possibility of renovating space and would consider donating the center to JPOFFHIT for use and management.

John Keane made a motion to authorize Randy Wyse to engage in discussions with the City, State, and JAFF for build out, management, and maintenance of a wellness center. Cris Keith seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

Other Reports

Randy Wyse reminded the Board of upcoming training and continuous education opportunities through the IFOEBP.

Randy Wyse called for the next scheduled board meeting to be held Friday August 5th, 2022 at 01:30 PM. The meeting will be accessible via Zoom.

Randy Wyse adjourned the meeting at 3:50 PM.

James Holderfield, Secretary

Randy Wyse, Chair