



JACKSONVILLE POLICE OFFICERS AND FIRE FIGHTERS'
HEALTH INSURANCE TRUST
MEETING SUMMARY – January 12, 2023 – 02:00PM

PRESENT

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

STAFF

Caroline Narramore
Tiney Rahilly
Travis Cummings
Caitlin Roark
Paul Donnelly

EXCUSED

GUESTS

Meeting Convened

02:00 PM

Meeting Adjourned

3:00 PM

Call to Order

Randy Wyse called the meeting to order at 2:00 PM on January 12^h, 2023. Present were eight Trustees, the Administrative Coordinator, staff from the Bailey Group, 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 December 8th, 2022 meeting. Jamie Johnson seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

Unfinished Business

Tiney Rahilly reviewed the most recent Teladoc usage, high cost claims, and Rx spend. YTD expenses were \$51,347,192 compared to funding of \$47,802,426.

Account balances were:

Cash Account – \$4,167,349.17
Sawgrass Investment – \$78,129,232.33
Sawgrass Cash/Equiv - \$4,312,478.94

Travis Cummings updated the board on the prescription vendor management process and work being performed by the Bailey Group. Will have further updates on the international sourcing previously discussed by the Board for the February meeting.

Randy Wyse addressed payroll issues. Caroline Narramore advised there were 37 retirees who had voluntary benefits deducted at a pre-tax rate. All have been manually adjusted. Randy inquired about employees in bargaining groups not eligible for JPOFFHIT appearing on the rolls. It was determined the listed employees had transitioned from a covered bargaining group to one of the others under COJ responsibility. None were actively in the JPOFFHIT plans as proper adjustments were previously made. The Board discussed mechanisms to receive notice from employee services or JSO human resources to reduce the likelihood of further like errors.

New Business

John Keane made a motion to utilize the services of CSL to perform necessary annual audit analysis as required by the separation agreement between JPOFFHIT and the City. Bobby Deal seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

Delta Dental DHMO providers were discussed due to a member concern. Tiney Rahilly explained that in rural areas independent providers are often non-existent under DHMO coverage and that other JPOFFHIT offerings were better suited to members in those areas. Providers are available in those rural areas, but not of the practice model the particular member was seeking. The Board discussed improving our communication during open enrollment to aid members in making their dental coverage elections.

Tony Stivers presented the Board a report from the finance subcommittee. Tony Stivers moved to amend the asset allocation plan and investment policy statement to include two new investment classes, a large capitalization “value” style, and a Long/Short opportunity fund style; to formally approve the new investment advisor agreements with DRZ and Waycross Partners; and to direct Northern Trust to transfer \$4 million dollars to each of the new advisors by January 31, 2023. John Keane seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

John Keane made a motion to re-elect all current officers to continue serving their respective rolls through 2023 or as required by the Trust bylaws. Cris Keith seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

Other Reports

Randy Wyse called for the next scheduled board meeting to be held Thursday February 9th, 2023 at 02:00 PM. The meeting will be accessible via Zoom.

Randy Wyse adjourned the meeting at 3:00 PM.

James Holderfield, Secretary

Randy Wyse, Chair