



JACKSONVILLE POLICE OFFICERS AND FIRE FIGHTERS'
HEALTH INSURANCE TRUST
MEETING SUMMARY – August 10, 2023 – 02:00PM

PRESENT

Randy Wyse, Chair
James Holderfield, Secretary
Jamie Johnson, Asst. Secretary (zoom)
Tony Stivers
John Keane
Cris Keith

STAFF

Amy Henderson
Teresa Anderson
Tammy Morabito
Travis Cummings
Dan Greene
Angela Nieves
Paul Donnelly

EXCUSED

Randy Reaves, Vice Chair
Bobby Deal

GUESTS

Greg Gosh
Laura Stolfi

Meeting Convened

02:00 PM

Meeting Adjourned

3:40 PM

Call to Order

Randy Wyse called the meeting to order at 2:00 PM on August 10th, 2023. Present were six Trustees, the administrative coordinator, staff from the Bailey Group, legal counsel, and two guests.

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 July 13th, 2023 meeting. Cris Keith seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

Churchill / Nuveen

Randy Wyse introduced Greg Gosh and Laura Stolfi of Churchill from Nuveen. Greg Gosh provided the Board an overview of the Churchill firm structure and a few select products that may be of benefit to an expanded JPOFFHIT investment portfolio. Greg reviewed the Churchill Middle Market Senior Loan Fund V and the Nuveen Churchill Private Capital Income Fund (PCAP). Laura Stolfi added that Churchill targets private companies between \$10-\$100M EBITDA and uses a rigorous underwriting process with a focus on strong risk management. Laura advised private markets provide an opportunity for greater return with reasonable risk exposure and the Churchill products still allow for quarterly liquidity. Churchill is positioned to increase market share in private debt as banks are no longer lending in the same fashion.

Unfinished Business

Teresa reviewed the cost analysis, high cost claimants, and Rx spend. High cost claim of approximately \$2.2 million hit. YTD funding was \$29,344,646 to expenses of 30,739,869.

Angela updated the board on the FitOn enrollment and usage which continued to be less than 5% of JPOFFHIT members. Total spend YTD was \$52,767.18 with a projected year end cost of approximately \$90,000.00. Angela reported on alternate wellness platforms as well as efforts to secure a discounted access to area gyms such as Bailey's and YMCA.

John Keane made a motion to suspend FitOn end of month due to high cost and low utilization. Jamie Johnson seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

New Business

Tammy Morabito reminded the Board that Medicare open enrollment would begin October 15th. She will be available to assist JPOFFHIT members during our scheduled open enrollment as well as be available for Medicare 101 presentation .

Dan Greene presented legal services and identity theft coverage that may be of added benefit to JPOFFHIT members. ARAG, US Legal, and Norton LifeLock plans and costs were reviewed. No action was taken.

John Keane made a motion to forward financial statements as prepared by the CPA to the City of Jacksonville in accordance with our separation agreement. Cris Keith seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

John Keane made a motion to renew D&O and Fiduciary Insurance effective 08-10-23 to 08-09-24. 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 September 14th, 2023 at 02:00 PM. The meeting will be accessible via Zoom.

Randy Wyse adjourned the meeting at 3:40 PM.

James Holderfield, Secretary

Randy Wyse, Chair