



JACKSONVILLE POLICE OFFICERS AND FIRE FIGHTERS'
HEALTH INSURANCE TRUST
MEETING SUMMARY –December 14, 2023 – 02:00PM

PRESENT

Randy Reaves, Chair (zoom)
Kelly Dobson, Vice Chair
James Holderfield, Secretary
Jamie Johnson, Asst. Secretary
John Keane (zoom)
Cris Keith (zoom)
Bobby Deal
Tony Stivers

STAFF

Randy Wyse
Amy Henderson
Teresa Anderson
Travis Cummings
Paul Donnelly
Dan Greene

EXCUSED

GUESTS

David Siegel

Meeting Convened

02:00 PM

Meeting Adjourned

3:00 PM

Call to Order

Kelly Dobson called the meeting to order at 2:00 PM on December 14th, 2023. Present were five Trustees, three joining via Zoom, the Executive Director, administrative coordinator, staff from the Bailey Group, and one guest.

Kelly Dobson recognized Executive Director, Randy Wyse, to provide a report and conduct the remainder of the business meeting. Randy updated the Board on the expansion of office space, purchase of a more robust copier, and the need to open a local bank account to streamline certain JPOFFHIT processes.

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

Tony Stivers made a motion to approve the minutes from the November 09th, 2023 meeting. Kelly Dobson seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

Sawgrass Asset Management LLC

Randy Wyse recognized David Siegel of Sawgrass Asset Management. David reviewed the current fixed income portfolio which was net 3.46% YTD. David spoke to expected rate adjustments by the FED as we enter 2024 and provided current rates for short term offerings. The Board had previously requested information on optimal yield to maturity while maintaining the conservative focus of the portfolio. David advised the mid-term (10-12 year) bonds provided the greatest return and may be worth board consideration.

Unfinished Business

Paul Donnelly reported on the Truvada lawsuit. JPOFFHIT was given an offer of \$40,000.00 to settle and cease further involvement. John Keane made a motion to accept the offer and directed legal counsel to act accordingly. Jamie Johnson seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

New Business

John Keane made a motion to open a local bank account with \$10,000.00 listing the Executive Director, Boad Chair, and Board Vice-Chair as signatories with a two-signer requirement. Bobby Deal seconded the motion. Randy Wyse called the vote and the motion passed unanimously.

John Keane made a motion to allocate an additional \$1,000,000.00 to Waycross Partners. Bobby Deal 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 January 11th, 2024 at 02:00 PM. The meeting will be accessible via Zoom.

Randy Wyse adjourned the meeting at 3:00 PM.

James Holderfield, Secretary

Randy Reaves, Chair