



JACKSONVILLE POLICE OFFICERS AND FIRE FIGHTERS'
HEALTH INSURANCE TRUST
MEETING SUMMARY – January 11, 2024 – 02:00PM

PRESENT

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

STAFF

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

EXCUSED

GUESTS

David Siegel

Meeting Convened

02:00 PM

Meeting Adjourned

3:35 PM

Call to Order

Randy Reaves called the meeting to order at 2:00 PM on January 11th, 2024. Present were all eight Trustees, the Executive Director, administrative coordinator, staff from the Bailey Group, legal counsel and one guest.

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

Cris Keith made a motion to approve the minutes from the December 14th, 2023 meeting. John Keane seconded the motion. Randy Reaves called the vote and the motion passed unanimously.

Sawgrass Asset Management LLC

Randy Reaves recognized David Siegel of Sawgrass Asset Management. David reviewed the current fixed income portfolio and end of year performance. David advised that five of JPOFFHIT's current holdings were set to mature in calendar year 2024 and provided examples of intermediate (4-9 year) offerings as requested at the December meeting. David recommended staying with U.S. Treasuries or backed instruments for the bulk of the rolling investments, but added that several high rated corporate bonds are offering attractive yields.

John Keane made a motion to accept David's recommendation and purchased intermediate bonds with the five maturing in calendar year 2024. Bobby Deal seconded the motion. Rany Reaves called the vote and the motion passed unanimously.

David Siegel also provided the Board a listing of short term (1 month) Treasury Bill Offerings that were previously discussed as a potential to improve return on cash reserves. No Board action was taken.

Executive Director's Report

Randy Reaves recognized Randy Wyse for the Director's Report. Randy Wyse advised he was working with the accountant for the State of Florida required reporting documents and would update the Board once completed. Randy informed the Board he was still working on a local banking relationship and had plans to meet with several institutions in the following weeks.

First payroll of 2024 had some issues with the COJ import and there were nearly 180 adjustments from Open Enrollment changes.

Randy advised he met with COJ and Union leadership to discuss metrics for cost avoidance issues. They also discussed best practices for trueing up employer required contribution at end of year and projecting for JFRD and JSO budgeted employee expansion for plan year 2025. The Board will be updated and action requested for any proposed changes.

Unfinished Business

Norton Lifelock and US Legal payroll slots were now active. Some minor adjustments will be made to recover premium not pulled in first payroll cycle.

Angela Nieves updated the Board on the new wellness initiatives. YMCA had notified all locations of the plan roll out and will be providing monthly enrollment and usage updates. TMAC conducted an e-mail blast and had an engagement of 1415 member logins in the first two weeks of the year. TMAC will provide quarterly usage updates.

New Business

John Keane discussed prescription filling issues with local pharmacies. A member was written a prescription, but their regular pharmacy was unable to fill the prescription. The member then engaged the pharmacy at a local area hospital and the drugs were provided, though the costs was significantly higher. John requested a follow-up to find out which hospital pharmacies are in network, and what is the process to seek inclusion of all major hospital pharmacies in a covered plan.

Other Reports

Randy Reaves called for the next scheduled board meeting to be held Thursday February 08th, 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