



JACKSONVILLE POLICE OFFICERS AND FIRE FIGHTERS'
HEALTH INSURANCE TRUST
MEETING SUMMARY – May 09, 2024 – 2:00PM

PRESENT

Randy Reaves, Chair
Kelly Dobson, Vice Chair
James Holderfield, Secretary
Bobby Deal
Tony Stivers
John Keane

STAFF

Randy Wyse
Amy Henderson
Teresa Anderson
Travis Cummings
Mark Bailey, Sr.
Elana Fowler
Andrew Carle
Angela Nieves

EXCUSED

Jamie Johnson, Asst. Secretary
Cris Keith

GUESTS

Greg Gosch
David Siegel
Christine Turner

Meeting Convened

2:00 PM

Meeting Adjourned

3:15 PM

Call to Order

Randy Reaves called the meeting to order at 2:00 PM on May 9th, 2024. Present were six Trustees, the Executive Director, administrative coordinator, staff from the Bailey Group, and legal counsel.

Randy Reaves 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 April 11th, 2024 meeting. Bobby Deal seconded the motion. Randy Reaves called the vote and the motion passed unanimously.

Nuveen/Churchill

Randy Reaves recognized Greg Gosch of Nuveen for a fund update. Greg advised the Nuveen allocation continues to outperform benchmarks. He recommended JPOFFHIT consider an increase of its allocation by an additional \$5 million. Greg advised the management fee was still waived for another quarter.

No board action was taken.

Sawgrass Asset Management

Randy Reaves recognized David Siegel and Christine Turner of Sawgrass for an update on the fixed income portfolio. David reviewed overall market conditions and advised the 2024 Fed rate cut assumptions had been changed from 6 to 2. Treasury rates continue to rise amidst inflation persistence and JPOFFHIT has added to its mid-range instruments to lock in the higher yields. 1 year net return was 3.07%.

Executive Director Report

Randy Reaves recognized Randy Wyse for a report. Randy Wyse informed the Board of an upcoming meeting with COJ and JSO regarding payroll issues for special survivors. Florida Statute provides for no premium health care when certain conditions are met related to line of duty deaths. Since JPOFFHIT inception six survivors have qualified for the exemption but may have been charged at the employee rate for certain coverage. Randy is working to identify any premiums collected erroneously and will update the Board when the analysis is complete.

Randy Wyse informed the Board he was looking into an accountant change and would seek Board action once suitable candidates were determined.

The Bailey Group- JPOFFHIT monthly review

Randy Reaves recognized Teresa Anderson who reviewed the cost analysis and high cost claimant report. Teresa advised the Bailey Group had complete its actuarial analysis for plan year 2025 and they were waiting on the COJ. Teresa stated that RFP for dental and Ben Admin were sent out. The Board will be updated when responses are received.

Angela Nieves updated the Board on the YMCA and TMAC wellness initiatives. Both programs continue to see active member engagement and new enrollments. TMAC has offered an additional benefit for the current challenge period with the top 25 participants receiving a hat and 1 on 1 call. JPOFFHIT plan costs associated with the wellness incentives were: TMAC, \$16,207.80 (January – May) and YMCA \$2,204.2 (January-April).

Unfinished Business

New Business

John Keane moved to approve travel expenses not to exceed \$1000.00 for he and Randy Wyse to attend the Koried Global Summit 2024. Bobby Deal seconded the motion. Randy Reaves called the vote and the motion passed unanimously.

Tony Stivers made a motion to increase the salary of the Administrative Coordinator, Amy Henderson, by 3%. Bobby Deal seconded the motion. Randy Reaves called the vote and the motion passed unanimously.

Other Reports

Randy Reaves called for the next scheduled board meeting to be held Thursday June 12th, 2024 at 02:00 PM. The meeting will be accessible via Microsoft Teams.

Randy Reaves adjourned the meeting at 3:15 PM.

James Holderfield, Secretary

Randy Reaves, Chair