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JACKSONVILLE POLICE OFFICERS AND FIRE FIGHTERS'  
HEALTH INSURANCE TRUST  
MEETING SUMMARY –September 12, 2024 – 2:00PM

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**PRESENT**

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

**STAFF**

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

**EXCUSED**

Tony Stivers

**GUESTS**

Chris Greco  
Kathleen MacGilvray

**Meeting Convened**

2:00 PM

**Meeting Adjourned**

3:50 PM

**Call to Order**

Randy Reaves called the meeting to order at 2:00 PM on September 12th, 2024. Present were seven Trustees, the Executive Director, administrative coordinator, staff from the Bailey Group, legal counsel, and two guests.

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 August 8<sup>th</sup>, 2024 meeting. Bobby Deal seconded the motion. Randy Reaves called the vote and the motion passed unanimously.

### **Waycross Partners**

Randy Reaves recognized Chris Greco and Kathleen MacGilvray of Waycross Partners for a report. Chris began by introducing Kathleen who is the Director of Trading, Marketing & Client Services for Waycross. Kathleen was a former Managing Director at NASDAQ, and is now leading the team of traders executing the Waycross Long/Short equity strategy. Kathleen reported on the current Waycross Opportunity Fund, L.P. top holdings and the reasoning behind the positioning to meet the targeted exposure.

Chris reported the JPOFFHIT performance since inception was 12.8% and the fund continues to outperform benchmarks. JPOFFHIT investment as of June 30<sup>th</sup>, 2024 was approximately \$5.9 million

### **Executive Director Report**

Randy Reaves recognized Randy Wyse for a report. Randy Wyse informed the board that payroll exceptions continue to trend in a positive manner. In addition to the Waycross 12.8% return, the other equity investment returns were DRZ: 12.83% and Nuveen: 6.36%. Randy W. advised that Chapter monies would be available for investment and action should be taken at a subsequent meeting.

Randy W. reported the two CBAs were ratified by City Council. Randy W. continues to work with COJ on PFPF employee inclusion in JPOFFHIT. Randy W. advised he had a scheduled meeting with COJ on the newly agreed JPOFFHIT funding structure.

### **The Bailey Group- JPOFFHIT monthly review**

Randy Reaves recognized Teresa Anderson who reviewed the cost analysis and high cost claimant report. Teresa reviewed the funding rates summary from current values to increases ranging from 3%-11%. The board discussed the impact on employee contributions and the proposed fund deficit if rates were not increased.

John Keane made a motion to increase all medical plans by 5%. Bobby Deal seconded the motion. Randy Reaves called the vote and the motion passed unanimously.

Teresa reviewed the Open Enrollment schedule and marketing material. Onsite location dates were set for 10/14, 10/18, 10/22, and 10/24. One on One appointment dates were allotted for 10/21 and 10/31. O.E. will be passive and members will not have to make an election. The new Metlife dental plans were mirrored at the same tiers as the expiring Delta plans and members will be auto-enrolled in a like plan unless making an election change.

Angela Nieves updated the Board on the YMCA and TMAC wellness initiatives. Both programs continue to see active member engagement and new enrollments. Angela requested Board action for wellness programs for Plan Year 2025.

John Keane made a motion to continue with both YMCA and TMAC for PY2025. Bobby Deal seconded the motion. Randy Reaves called the vote and the motion passed unanimously.

### **Unfinished Business**

Randy Wyse advised he was continuing talks with staff from FL Blue and Baptist Health regarding the approaching contract deadline. Mark Bailey Sr. added he too was addressing the issue with several other groups in the FL Blue system and would continue efforts to assist JPOFFHIT and it's members.

### **New Business**

James Holderfield requested an Executive Session of the seven Trustees present. The board room was cleared. In the spirit of the work performed by the Executive Director for the members of JPOFFIT and the newly ratified CBAs; James Holderfield made a motion to increase the salary of the Executive Director by 10% beginning 10-01-2024, an additional 5% effective 10-01-2025, and an additional 5% effective 10-01-2026. John Keane seconded the motion. Bobby Deal recommended the first year increase by the same level as the CBAs for FOP and JAFF which averaged to 12.5%. James Holderfield amended the motion. John Keane seconded. Randy Reaves called the vote and the motion passed unanimously.

James Holderfield made a motion to increase the salary of the Administrative Coordinator at the same rate as the Executive Director; 12.5% effective 10-01-2024, an additional 5% effective 10-01-2025, and an additional 5% effective 10-01-2026. Jamie Johnson 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 October 17<sup>th</sup>, 2024 at 02:00 PM. The meeting will be accessible via Microsoft Teams.

Randy Reaves adjourned the meeting at 3:50 PM.

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James Holderfield, Secretary

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Randy Reaves, Chair