



JACKSONVILLE POLICE OFFICERS AND FIRE FIGHTERS'
HEALTH INSURANCE TRUST
MEETING SUMMARY – January 8, 2026 – 2:00PM

PRESENT

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

STAFF

Randy Wyse
Amy Henderson
Teresa Anderson
Paul Donnelly

EXCUSED

Steve Zona

GUESTS

Sam Frymier
Seth Ellis
David Ellis

Meeting Convened

2:00 PM

Meeting Adjourned

3:02 PM

Call to Order

Randy Reaves called the meeting to order at 2:00 PM on January 8th, 2027. Present were seven Trustees, the Executive Director, administrative coordinator, legal counsel, the investment consultant, staff from the Bailey Group, and representatives from Assurance Growth Partners.

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 December 11th, 2025 meeting. Kelly Dobson seconded the motion. Randy Reaves called the vote and the motion passed unanimously.

Assurance Growth Partners

Randy Reaves recognized Seth and David Ellis of Assurance Growth Partners for an update and review of the current JPOFFHIT allocations. Of the \$2 million allocated for Private Equity, \$972,149 had been called. The prime vehicle for investment was the Matrix Home Care which had undergone recent changes to improve forward performance. Seth spoke to the hiring of a new CEO, additions of a care management division, and new cardiac program. Seth advised that partnerships with Central Florida hospitals and a large cardiac practice will diversify mix and stabilize growth.

David reviewed a potential new investment opportunity with Optimotion Orthopaedics. AGP seeks to invest in the Central Florida based business which is a manufacturer of medical devices specializing in total knee replacement. Potential capital call for JPOFFHIT would range from \$280,000-\$560,000.

Executive Director Report

Randy Reaves recognized Randy Wyse for the executive director's report. Randy W. reminded the board of the IFEBP Health Benefits Conference and Expo in Ponte Vedra. Registrations were completed for those attending.

Randy W. advised he began the process of replacing Optavise (Benefits Admin System). The initial RFP was answered by bSwift, Selerix, and PlanSource. Detailed cost breakdowns and application functionality will be provided as it becomes available.

Rand W. informed the board the renovations on Stockton St. had begun. Will continue to provide updates on potential JPOFFHIT use as the project proceeds.

Marquette Associates Investment Review

Sam Frymier reported on the current portfolio allocations and investment performance. Portfolio re-balance continues with legging in funds to C.S.McKee in the Large Cap Core and Nuveen International Equity Index Fund. An additional \$647,917 was called by Assurance Growth Partners (as reflected in total reported above). Approximate total return for 2025 was 7.8%.

Unfinished Business

Randy Wyse informed the board BWI has all FL Blue data for the claims audit and is actively working to complete the project.

New Business

Other Reports

Randy Reaves called for the next scheduled board meeting to be held Thursday February 12th, 2026 at 02:00 PM. The meeting will be accessible via Microsoft Teams.

Randy Reaves adjourned the meeting at 3:02 PM.

James Holderfield, Secretary

Randy Reaves, Chair