



JACKSONVILLE POLICE OFFICERS AND FIRE FIGHTERS' HEALTH INSURANCE TRUST

MEETING SUMMARY – July 16, 2026 – 2:00PM

PRESENT

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

STAFF

Randy Wyse
Amy Henerson
Travis Cummings
Paul Donnelly
Sam Frymier

EXCUSED

John Keane
Steve Zone

GUESTS

Josh Pelz
Jason Lohman

Meeting Convened

2:00 PM

Meeting Adjourned

3:30 PM

Call to Order

Randy Reaves called the meeting to order at 2:00 PM on June 25th, 2026. Present were six Trustees, the Executive Director, legal counsel, the investment consultant, Crumdale Specialty, and staff from the Bailey Group.

Randy Reaves 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 June 25th, 2026 meeting. Jamie Johnson seconded the motion. Randy Reaves called the vote and the motion passed unanimously.

Crumdale Specialty

Randy Reaves recognized Josh Pelz and Jason Lohman for Crumdale for a renewal presentation. The current ESI contract is set for renewal January 1st 2027. The negotiated rates with ESI on the proposed contract renewal equate to a roughly -24.4% reduction or real dollar savings of \$5,187,070 compared to last year's Rx spend. This is driven by increased use of biosimilars and improved pre-authorization overrides for higher cost drugs. Little disruption is expected to JPOFFHIT members. ESI guarantees any increase to administrative costs will be offset to ensure total spend reduction.

Jamie Jonson made a motion to renew ESI effective January 1, 2027. Kelly Dobson seconded the motion. Randy Reaves called the vote and the motion passed unanimously

Executive Director Report

Randy Reaves recognized Randy Wyse for the Executive Director's report. Randy W. reported the claims audit was still on pace for a review in August. Randy W. advised he had still not received a quote from UF Health for the CT/Heart scan proposal. Mayo re-engaged and will be sending a new proposal with a potential for significant cost reduction to their services.

Randy W. provided a testimony sent to Todd McCullough (T-MAC) from an officer who wished to praise the mind right meditation they began while at the academy. It serves as an example of one of the many value-added wellness programs offered to all JPOFFHIT members.

Randy W. deferred the remainder of his report to be discussed during an appeal request listed under New Business.

Marquette Associates Investment Review

Sam Frymier reported on the current portfolio allocations and investment performance. Sam stated the Strait of Hormuz disruption continues to be the primary driver of inflation. May CPI was +4.2% with core CPI at +2.9%. Sam touched on other headline news regarding AI/Datacenter investment. AI and hyperscaler debt issuance is estimated to be 20% of corporate issuance in 2026. This is directly supporting the US economy. Mag-7 continues to account for 30+% of the S&P. Growth portfolio continues to lag, but JPOFFHIT value allocation continues to support a positive overall portfolio. YTD JPOFFHIT returns are +4%.

Unfinished Business

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New Business

Randy Wyse reviewed an appeal that was submitted by a JPOFFHT member who received a patient cost of \$384.00 for what they believed to be a pre-authorized radiological procedure. Randy W. advised that upon further investigation the test may have been coded or ordered erroneously on the original provider side. Since the procedure was performed by a third-party outpatient service the charge was denied by FL Blue and sent to the member.

James Holderfield made a motion to approve the appeal and cover the \$384.00 patient cost. 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 August 12th, 2026 at 02:00 PM. The meeting will be accessible via Microsoft Teams.

Randy Reaves adjourned the meeting at 2:43 PM.

James Holderfield, Secretary

Randy Reaves, Chair