

CITY COUNCIL RESEARCH DIVISION

LEGISLATIVE SUMMARY



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Bill Type and Number: Resolution 2024-265

Introducer/Sponsor(s): Council President at the request of the Jacksonville Police and Fire Pension Fund Board of Trustees

Date of Introduction: March 26, 2024

Committee(s) of Reference: R

Date of Analysis: March 22, 2024

Type of Action: Reappointment confirmation

Bill Summary: This bill confirms the Jacksonville Police and Fire Pension Board of Trustees' reappointment of Terry R. Wood to the Jacksonville Police and Fire Pension Board of Trustees, for a second four-year term.

Background Information: The Jacksonville Police and Fire Pension Board of Trustees is established pursuant to Article 22, *Jacksonville Charter*, as the sole entity responsible for administering the Jacksonville Police and Fire Pension Fund.

Sections 175.061 and 185.05, *Florida Statutes*, provide that one of the members of the board shall be chosen by a majority of the other members, and as a ministerial act, appointed by Council.

Section 22.02(a), *Jacksonville Charter*, provides for the fifth member to a person with professional financial experience, community experience and wisdom, or comparable professional training, knowledge or expertise.

Chapter 2009-97, *Laws of Florida*, authorized a term of appointment of four years.

Mr. Wood holds a bachelor's degree from Florida State University and a master's degree from the University of Florida. He has worked as an insurance and government consultant since 1984. Mr. Wood served as a Jacksonville City Council Member for 5 terms, was elected council president in 1988, and was honored with the Charles D. Webb award three times. He resides in Duval County in council district 6.

Attendance: Mr. Wood attended 44 of 45 (98%) meetings in his first term 2/25/2020 – 2/25/2024.

Policy Impact Area: Jacksonville Police & Fire Pension Fund Board of Trustees operations

Fiscal Impact: No direct cost to the City

Analyst: Hampsey