

**CITY COUNCIL RESEARCH DIVISION**  
LEGISLATIVE SUMMARY

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**Bill Type and Number:** Resolution 2022-425

**Sponsor:** Council President at the request of the Jacksonville Police & Fire Pension Fund Board of Trustees

**Date of Introduction:** May 24, 2022

**Committee(s) of Reference:** R

**Date of Analysis:** May 24, 2022

**Type of Action:** Appropriation

**Bill Summary:** This bill confirms the Police and Fire Pension Fund Board of Trustees' reappointment of E. Brian Smith, Jr. to the Jacksonville Police and Fire Pension Fund Board of Trustees Financial Investment and Advisory Committee, for a third term ending March 1, 2025.

**Background Information:** The Jacksonville Police and Fire Pension Fund Board of Trustees Financial Investment and Advisory Committee is established pursuant to Chapter 121, *Ordinance Code*, and charged to provide advice to the Jacksonville Police and Fire Pension Board of Trustees ("Board") on: financial matters; actuarial practices and assumptions; investment strategy and policy; the selection of outside financial services providers, including investment managers and advisors; and such other matters as may be requested by the Board. Section 121.503, *Ordinance Code*, provides that the five members of the committee shall be residents of Duval, Nassau, St. Johns, Baker or Clay County nominated by the Board and confirmed by the City Council. The members shall be financially sophisticated professionals with expertise in any or all of the following competencies; actuarial science, fiscal operations, or investment practices and possess knowledge, of and experience and familiarity with, portfolio and/or pension fund management, institutional investment and fiduciary responsibilities.

Mr. Smith received a bachelor's degree in political science from the University of Florida and is a Certified Financial Planner. He is a self-employed financial advisor and resides in the Cobblestone area of Council District #2.

**Attendance:** E. Brian Smith, Jr. has an attendance record of 100% (31 of 31 meetings) during his second term.

**Policy Impact Area:** Jacksonville PFPF Board Financial Investment and Advisory Committee operations

**Fiscal Impact:** Anticipated to be minimal.

**Analyst:** Distel