

CITY COUNCIL RESEARCH DIVISION

LEGISLATIVE SUMMARY



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Bill Type and Number: Resolution 2025-229

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

Date of Introduction: March 25, 2025

Committee(s) of Reference: R

Date of Analysis: March 25, 2025

Type of Action: Reappointment confirmation

Bill Summary: This bill confirms the Police and Fire Pension Fund Board of Trustees' reappointment of Steve Glenn, to the Jacksonville Police and Fire Pension Fund Board of Trustees Financial Investment and Advisory Committee, for a second term expiring on March 1, 2028.

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. Glenn is a Financial Services Professional with The Glenn Planning Group, Inc. He holds a bachelor's degree from the University of Miami, and master's degrees in financial services and management from the American College. Mr. Glenn resides in Clay County.

Attendance: Mr. Glenn attended 23 of 24 (96%) meetings in his first term.

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

Fiscal Impact: No direct cost to the City

Analyst: Hampsey