

CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY

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Bill Type and Number: Resolution 2022-524

Sponsor: Council President at the request of the Police and Fire Pension Fund Board

Date of Introduction: June 28, 2022

Committee(s) of Reference: R

Date of Analysis: June 29, 2022

Type of Action: Appointment Confirmation

Bill Summary: This bill confirms the Police and Fire Pension Fund Board of Trustees' appointment of Brian Chappell, a Nassau County resident, to the Jacksonville Police and Fire Pension Fund Board of Trustees Financial Investment and Advisory Committee, replacing James Mattera, for a first full term ending March 1, 2024.

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. Chappell joined UBS in 2002 and he holds designations as an Accredited Investment Fiduciary, Chartered Retirement Plans Specialist, and a UBS Wealth Advisor. Mr. Chappell earned a Bachelor's degree from Troy University.

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

Fiscal Impact: Anticipated to be minimal.

Analyst: Distel