

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



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Bill Type and Number: Resolution 2019-741

Sponsor: Council President Wilson

Date of Introduction: October 8, 2019

Committee(s) of Reference: R

Date of Analysis: October 7, 2019

Type of Action: Appointment

Bill Summary: This bill appoints Julie Bessent as a member of the Board of Trustees of the City of Jacksonville Retirement System, replacing Shari A. Shuman as a citizen representative, for a 3-year term.

Background Information: The Board of Trustees of the City of Jacksonville Retirement System is established in accordance with Chapter 120, *Ordinance Code*, and charged with the responsibility for administering the Jacksonville General Employees Pension Fund and the authority and duty, to hire actuaries, investment managers, performance evaluators and such other professional, technical or other advisors as it deems necessary.

Section 120.102, *Ordinance Code*, provides that two of the members of the board shall be citizens appointed by the Council.

Ms. Bessent has over 25 years of experience in the financial services industry. In 2001 she founded and continues to serve as President of Evergreen Advisers, a multi-family office serving three generations of families. She resides in Council District #13.

Policy Impact Area: Jacksonville Retirement System Board of Trustees operations

Fiscal Impact: Anticipated to be minimal

Analyst: Distel