

1 Introduced by the Council President at the request of the
2 Jacksonville Police and Fire Pension Fund Board of Trustees and
3 amended by the Rules Committee:
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6 **RESOLUTION 2020-81-A**

7 A RESOLUTION APPOINTING ERWIN L. LAX AS A
8 MEMBER OF THE JACKSONVILLE POLICE AND FIRE
9 PENSION BOARD OF TRUSTEES' FINANCIAL
10 INVESTMENT AND ADVISORY COMMITTEE, REPLACING
11 PRIYESH PATEL, PURSUANT TO SECTION 121.503,
12 *ORDINANCE CODE*, FOR A PARTIAL FIRST TERM
13 ENDING MARCH 1, 2021; PROVIDING AN EFFECTIVE
14 DATE.
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16 **WHEREAS**, pursuant to Section 121.503, *Ordinance Code*, the
17 Financial Investment and Advisory Committee ("Committee") provides
18 advice to the Jacksonville Police and Fire Pension Board of
19 Trustees ("Board") on: (1) financial matters; (2) actuarial
20 practices and assumptions; (3) investment strategy and policy; (4)
21 the selection of outside financial services providers, including
22 investment managers and advisors; and (5) such other matters as
23 requested by the Board; and

24 **WHEREAS**, Section 121.503, *Ordinance Code*, requires Committee
25 members to be financially sophisticated professionals with
26 expertise in any or all of the following competencies: actuarial
27 science, fiscal operations, or investment practices, which will
28 include knowledge of, and experience and familiarity with,
29 portfolio and/or pension fund management, institutional investment
30 and fiduciary responsibilities; and

1 **WHEREAS**, Committee members must also be residents of Duval,
2 Nassau, St. Johns, Baker or Clay County, Florida; and

3 **WHEREAS**, the five members of the Committee are nominated by
4 the Board and confirmed by the Council; and

5 **WHEREAS**, at its January 17, 2020 meeting, the Board nominated
6 Erwin L. Lax to be appointed as a member of the Committee, as
7 evidenced by Police and Fire Pension Fund Resolution 2020-02, a
8 copy of which have been placed **On File** with legislative services;
9 now therefore

10 **BE IT RESOLVED** by the Council of the City of Jacksonville:

11 **Section 1. Appointment.** The Council hereby appoints
12 Erwin L. Lax, a Duval County resident, to the Financial Investment
13 and Advisory Committee, replacing Priyesh Patel, in accordance with
14 Section 121.503, *Ordinance Code*, for a first partial term expiring
15 on March 1, 2021. A copy of Mr. Lax's resume and biography is
16 attached **On File**.

17 **Section 2. Effective Date.** This resolution shall become
18 effective upon signature by the Mayor or upon becoming effective
19 without the Mayor's signature.

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21 Form Approved:

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23 /s/ Paige H. Johnston
24 Office of General Counsel

25 Legislation Prepared By: Lawsikia J. Hodges

Amended 2/25/20
Adopted 2/25/20

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