

**CITY COUNCIL RESEARCH DIVISION
LEGISLATIVE SUMMARY**



JEFFREY R. CLEMENTS
Chief of Research
(904) 255-5137

117 West Duval Street
City Hall, Suite 425
Jacksonville, FL 32202
FAX (904) 255-5229

Bill Type and Number: Resolution 2020-375

Sponsor: Council President Anderson at the request of the Police & Fire Pension Board

Date of Introduction: June 23, 2020

Committee(s) of Reference: R

Date of Analysis: June 24, 2020

Type of Action: Reappointment

Bill Summary: This bill confirms the Police and Fire Pension Fund Board of Trustees' reappointment of Arlie Rodney VanPelt to the Jacksonville Police and Fire Pension Fund Board of Trustees Financial Investment and Advisory Committee, for a second term ending March 1, 2022.

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. VanPelt received a bachelor's degree in accounting and finance from Florida State University and retired from *HCA Healthcare* as the South Atlantic Division CFO. He resides in the Deerwood area of Council District #11.

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

Fiscal Impact: Anticipated to be minimal.

Analyst: Distel