

At the regularly scheduled meeting of the Fire and Police Pension Fund held on the 7<sup>th</sup> day of June 2012, President Terry Knowles presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0910 hours with board members Terry Knowles, Phillip McClain, Chris Willmore, Scott Fulgham, Shawn O'Kelley, and Stan Sewell. Attorney Bill Robinson was also present. Ray Ryan and Corliss Cooper were excused absences.

Motion by Scott Fulgham and seconded by Stan Sewell to approve the minutes from the May 3, 2012 meeting. Motion carried unanimously.

Motion by Scott Fulgham and seconded by Phillip McClain under CCC 2-411 to remove from the rolls Retired Police Sergeant Jerry Scudgins, effective May 31, 2012, died May 2, 2012. Motion carried unanimously.

Motion by Phillip McClain and seconded by Chris Willmore under CCC 2-411 to remove from the rolls Mildred Abercrombie, surviving spouse of Retire Fire Engineer Walter Abercrombie, effective May 31, 2012, died May 13, 2012. Motion carried unanimously.

Motion by Shawn O'Kelley and seconded by Scott Fulgham under CCC 2-411 to add to the rolls Neida M. Scudgins, surviving spouse of Jerry Scudgins, effective June 1, 2012. Motion carried unanimously.

Motion by Phillip McClain and seconded by Shawn O'Kelley under CCC 2-411 to pay death benefit to Neida M. Scudgins, designated beneficiary of Jerry Scudgins. Motion carried unanimously.

Motion by Chris Willmore and seconded by Scott Fulgham under CCC 2-413 to refund contributions to former Senior Firefighter Jeff McCommon, pension hire date of September 28, 2007, terminated June 4, 2012. Motion carried unanimously.

Motion by Stan Sewell and seconded by Scott Fulgham to pay the bills. Motion carried unanimously.

NCPERS—National Conference on Public Employees Retirement Systems Annual Conference reports: Phillip McClain presented the Board with a written report on the conference. President Knowles and Shawn O'Kelley gave oral reports on the conference. Mr. Thomas DiNapoli, New York State Comptroller was the keynote speaker at the conference. According to the reports Mr. DiNapoli said that retirement boards have an obligation to their members to sue states over benefit cuts. Mr. DiNapoli also reported to the educational conference attendees that no pension reform will undo 2008. In addition to the regular conference, Mr. O'Kelley attended training designed for new trustees in which new trustees competed in a mock asset allocation exercise for hiring/terminating money managers.

President Knowles asked to Board to review his email to City Council that he sent at the request of Councilman Jack Benson regarding Chip O'Dell's email to, and appearance before the Council to recommend benefit cuts to the Pension Plan. President Knowles stated that some of the Council Members thought that Mr. O'Dell was representing the Pension Board in his correspondence and needed to set the record straight. Mr. O'Dell was in attendance at today's meeting. Mr. McClain asked Mr. O'Dell to explain and if his recommendations were the result of any viable research. Mr. O'Dell stated that since he had been on the Pension Review Committee in 2008, that he felt he should discuss changes in the Plan with the Fund getting the blame for the City not fully funding not for profit social services in a recent new article. Mr. O'Dell said that, over a year ago, Daisy Madison had requested that he send her his recommendations to benefit changes, but had not responded at that time. He stated that he recently asked to talk to

Dan Johnson about changes to the Pension and then appeared before City Council. Mr. O'Dell's discussion and recommendation focused on limiting retirement benefits to no more than a Fire Captain's benefit.

Note: Received City Court Fees for April 2012

Note: Received Surplus Property Income

Note: The following new members graduated the Police Academy on June 1, 2012--Matthew Robert Balingier, Charles Gary Blankenship II, Matthew Austin Bond, Samuel Booker, Scott Anthony Brinkman, Stephen Bulkey, Charles Robert Decker, Kelly Downs, Larry Brandon Ellis, Michael Flores, Zachary Franks, Carl James Frazier III, Patrick Kyle Fugitt, Nathanael Austin Greene, Montague Hoskins Hicks III, Harry Eugene Horton, Keith "Rusty" Hunter, Jarrod Justice, Reuben Justice, Trent Kilpatrick, Christopher Lewellyn, Jennifer Lockhart, Justin Roberts, Ryan D. Vanderpool

Motion by Scott Fulgham and seconded by Stan Sewell to adjourn at 1002 hours. Motion carried unanimously.

Terry Knowles  
President

Scott Fulgham  
Secretary

<u>Visitors</u> Chip O'Dell
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