

At the regularly scheduled meeting of the Fire and Police Pension Fund held on the 17th day of October 2013, President Chris Willmore presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0906 hours with board members Chris Willmore, Brent Goldberg, Jerome Halbert, Phillip McClain, Mark Coffman, Shawn O'Kelley and Craig Joel. Attorney Bill Robinson was also present. Ray Ryan was an excused absence.

Motion by Phillip McClain and seconded by Jerome Halbert to approve the minutes from the October 3, 2013 meeting. Motion carried unanimously.

Jim Coltrin, with Raymond James Company at Northwest Georgia Bank appeared before the Board and presented a handout for the Board to review. Retired Fire Commander Bobby Duke also appeared before the Board and stated that he thought he was "grandfathered in" on a fixed 3% Cost-of-Living Adjustment ("COLA") and he thought the fixed COLA was a contract between the City and him. Mr. Duke asked Bill Robinson for his opinion. Mr. Robinson stated that any future benefit accrual, including COLA, is not yet vested and therefore subject to change under Tennessee Law. Retired Fire Captain Joseph "Jody" Knowles, Jr. also appeared before the Board to request that the Board protect the COLA for those who retired prior to July 1, 1999. The Board and members of the audience further discussed the Board's proposal.

Fund Attorney Bill Robinson updated the Board on the lawsuit filed against the General Pension and the Fire & Police Pension by Police Officer Perry Walden and that a hearing is scheduled for Monday, October, 21, 2013.

Motion by Phillip McClain and seconded by Craig Joel to approve the following membership changes:

REMOVE FROM THE ROLLS:

Eva I. Farmer, surviving spouse of James R. Farmer, effective 10/31/2013, died 10/03/2013 (2-411)

ADD TO THE ROLLS:

Fire Captain Ronald David Farris, with 28 years of service reduced to a 25 year pension rate and a 36 month DROP, participation date of 09/09/2010, effective 09/10/2013 (2-411 and 2-423(d))

The motion carried unanimously.

Motion by Phillip McClain and seconded by Jerome Halbert to pay the bills. Motion carried unanimously.

Motion by Shawn O'Kelley and seconded by Mark Coffman to accept the recommendation of Segal Select Insurance brokers for renewal of Fiduciary Liability Insurance with Ullico/Alterra. Motion carried.

The Board discussed a request by Vijay Kapoor of PFM, consultant for the Mayor's Pension Task Force for benefit recipient data. Frank Hamilton reported Mr. Kapoor's request was predicated on the request from a member of the Task Force. Mr. Hamilton had spoken to the Task Force member who stated the data that Mr. Hamilton provided previously was more than sufficient for his request. The Board discussed the fact that Mr. Kapoor had agreed to sign a confidentiality agreement. Motion by Brent Goldberg and seconded by Jerome Halbert to provide PFM the requested data with a confidentiality agreement that does not contain an indemnification clause. Motion failed. Motion by Phillip McClain and seconded by Shawn O'Kelley to provide the requested data with a confidentiality agreement including an indemnity clause. Motion carried.

Motion by Shawn O'Kelley and seconded by Phillip McClain to adjourn at 1035 hours. Motion carried unanimously.

Visitors

A list of 26 visitors is maintained at the Pension Office

Chris Willmore
President

Phillip McClain
Secretary