

MEETING OF THE BOARD OF DIRECTORS
CHATTANOOGA FIRE & POLICE PENSION FUND

February 15, 2018

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Directors held on the 15th day of February 2018, President Craig Joel presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0908 hours with board members Craig Joel, Charlie Thomason, Kelly Simmons, Mark Coffman, Phillip McClain and Chris Hopkins. Attorney Bill Robinson was also present. Tommy Meeks was an excused absence.

APPROVAL OF MINUTES

Motion by Kelly Simmons and seconded by Charlie Thomason to approve the minutes of the February 1, 2018 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

Fire Captain Lloyd Jones appeared before the Board to submit his application for a job-related disability. Fire Captain Jones is currently on IOD. The Board accepted his application and noted this could be a lengthy process.

Police Officer Wilbert McLean, Jr. appeared before the Board to submit his application for a job-related disability. Officer McLean is currently on light duty. The Board accepted his application and noted this could be a lengthy process.

Wells Fargo Relationship Manager Laurie Adams Templeton appeared before the Board to provide an update on the 4Q-2017 activity with the Fund's accounts.

Steve Roth of Dahab Associates appeared before the Board. Please refer to Investment Report for further details.

LEGAL UPDATE

Attorney Bill Robinson noted Alisa Chestler of Baker Donelson will appear before the Board on March 15, 2018 to discuss Cyber Security.

MEMBERSHIP CHANGES

Motion by Mark Coffman and seconded by Phillip McClain to approve the following membership items:

REFUND CONTRIBUTIONS:

- Former Police Officer Daniel Wilkey, terminated effective 02/08/2018, participation date of 09/22/2017 (2-413)
- Former Police Officer James A. Russo, terminated effective 01/02/2016, participation date of 09/18/2015 (2-413)

APPROVED DISABILITIES:

- Police Officer William McMillan, approved for Job-Related Disability, effective 02/01/2018, reduced for 100% J&S Option B (Mary McMillan) (2-416, 2-418)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

Fund Administrator Katrina Abbott provided the Board with the requested information regarding legal expenses of the Fund, as well as a legal expense comparison of other pension funds. Motion by Chris Hopkins and seconded by Phillip McClain to issue an RFP for Legal Services to ensure the Fund is receiving competitive services. Motion carried unanimously.

The Board recessed for an executive legal session at 0940 hours. The Board reconvened at 1011 hours.

INVESTMENT REPORT

Steve Roth of Dahab Associates appeared before the Board to provide a 4Q-2017 performance update. As of December 31, 2017, the Fund has returned 4.2 for the quarter and 13.7 for the trailing year. Steve Roth also discussed upcoming additional reallocations to move the Fund closer to the approved target allocation.

AGENDA NOTES

- Received CARTA Parking Fees for December 2017 and January 2018 (\$4,350 and \$5,120)
- Received City Court Fees for December 2017 (\$4,626.36)
- Alisa Chestler of Baker Donelson will appear before the Board on March 15, 2018 regarding Cyber Security
- The following graduated the Police Academy and became new members of the plan effective February 2, 2018: Kholton S. Allen, Benjamin R. Baker, Matthew Scott Bell, Ryan James Blevins, Eric Matthew Brown, Darnell R. Bryant, Nicholas Douglas Caudle, Joshua N. Day, Nathaniel R. Gurnsey, Caleb N. Hargraves, Madyson Alexis Hazen, Mary Livesay, Skyler Cole Long, Caleb A. Lyle, Samuel I. Menendez, Christiana E. Pierre, Thomas B. Plunkett, Jr., Eric M. Scaife, Andrew Javier Serret, Joshua T. Stone, Zachary T. Tate, Jonathan A. Walters and Christopher Carl Willis

ADJOURNMENT

With no other business, motion by Phillip McClain and seconded by Charlie Thomason to adjourn at 1058 hours. Motion carried unanimously.

Respectfully Submitted,



Mark Coffman, Secretary

Date Approved: 01 MAR 2018

Craig Joel, President

<u>Visitors not Appearing Before the Board</u>	
Ron Boyd	Don Bickford
Michael Hart	Wynetta McLean