

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

October 18, 2018

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 18<sup>th</sup> day of October 2018, Vice-President Joe Shaw presided in Charlie Thomason's absence. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0914 hours with board members Joe Shaw, Kelly Simmons, Nathan Vaughn, Phillip McClain, Mark Coffman and Chris Hopkins. Attorney Bill Robinson was also present. Charlie Thomason was an excused absence.

**APPROVAL OF MINUTES**

Motion by Nathan Vaughn and seconded by Chris Hopkins to approve the minutes of the October 4, 2018 meeting. Motion carried unanimously.

**APPEARING BEFORE THE BOARD**

Steve Roth of Dahab Associates appeared before the Board to provide a preliminary quarterly performance report. Palisade Capital Management, Earnest Partners, and PIMCO also appeared before the Board for final interviews for a new small cap core manager. Please refer to the Investment Report section for additional details.

**LEGAL UPDATE**

Attorney Bill Robinson discussed the proposed amendment to pension legislation regarding disability. The Board discussed the proposed amendment. Motion by Phillip McClain and seconded by Chris Hopkins to accept the proposed amendment with the changes that were discussed to include identifying the Federal Death Benefit and defining first responder as the Board's definition of a first responder. Nathan Vaughn opposed. Motion passed.

**MEMBERSHIP CHANGES**

Motion by Kelly Simmons and seconded by Nathan Vaughn to approve the following membership items:

REFUND CONTRIBUTIONS:

- Former Fire Engineer Ashli Reed, terminated effective 10/11/2018, participation date of 05/18/2012 (2-413)
- Former Fire Engineer Qwanasha Ward terminated effective 10/08/2018, adjusted participation date 03/15/2011 (2-413)

Motion carried unanimously.

**ADMINISTRATIVE BUSINESS**

The Board reviewed the bills paid since the last meeting.

Fund Administrator Katrina Abbott provided the fiduciary insurance renewal quote from Ullico. Motion by Kelly Simmons and seconded by Nathan Vaughn to renew the fiduciary insurance policy with Ullico. Motion carried unanimously. The Board then discussed the draft of the State of the Pension Notice provided by Katrina Abbott. After discussion, Katrina Abbott will revise the draft to a one page summary for further review by the Board.

**INVESTMENT REPORT**

Steve Roth of Dahab Associates appeared before the Board to provide a 3Q-2018 preliminary performance summary. As of September 30, 2018, the Fund has returned 2.2% for the quarter and 2.1% year to date. These results are pending due to the delay in reporting for certain managers included in the investment portfolio.

Don Triveline and Jim Marrone of Palisade Capital, Paul E. Viera and Aaron Kirchoff of Earnest Partners, and Matthew Clark and Katy Lewis of PIMCO appeared before the Board to make final presentations regarding the RFP for a new small cap core manager. Motion by Chris Hopkins and seconded by Kelly Simmons to award the RFP to PIMCO, utilizing its StocksPLUS Small Fund strategy. Motion carried unanimously.

**AGENDA NOTES**

- Barry Bryant of Dahab Associates will appear before the Board on December 20, 2018 re: International Equity RFP.

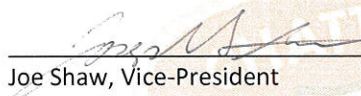
**ADJOURNMENT**

With no other business, motion by Phillip McClain and seconded by Kelly Simmons to adjourn at 1246 hours. Motion carried unanimously.

Respectfully Submitted,

  
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Mark Coffman, Secretary

Date Approved: 11.15.18

  
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Joe Shaw, Vice-President

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

