

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

December 20, 2018

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 20th day of December 2018, President Charlie Thomason presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0916 hours with board members Charlie Thomason, Joe Shaw, Phillip McClain and Mark Coffman. Attorney Bill Robinson was also present. Kelly Simmons, Nathan Vaughn and Chris Hopkins were excused absences.

APPROVAL OF MINUTES

Motion by Joe Shaw and seconded by Phillip McClain to approve the minutes of the December 06, 2018 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

Barry Bryant of Dahab Associates appeared before the Board to provide the final 3Q performance report, as well as review the results of the International Equity RFP. Please refer to the Investment Report section for additional details.

LEGAL UPDATE

Attorney Bill Robinson informed the Board he appeared before the City Council on Tuesday, December 18, 2018 to answer questions in regards to the proposed disability legislation and trust agreement. Fund Administrator Katrina Abbott noted that both the proposed disability legislation and the resolution to allow the City to enter into a trust agreement with the Fund had passed the first reading.

MEMBERSHIP CHANGES

Motion by Phillip McClain and seconded by Joe Shaw to approve the following membership items:

ADD TO THE ROLLS:

- Police Sergeant Peter E. Turk, vesting with 17 years of service, terminated on 12/18/2018, pension credit service date of January 26, 2001. Deferred Vested benefit begins effective 10/01/2030 (2-415)

REFUND CONTRIBUTIONS:

- Former Police Officer Jacques Weary, terminated effective 09/30/2018, adjusted participation date of 11/24/1999 (2-413) – elected not to remain vested
- Former Police Officer Thomas Plunkett, terminated effective 12/13/2018, participation date of 02/02/2018 (2-143)
- Former Police Sergeant Michael Newton, terminated effective 12/16/2018, participation date of 02/06/2009 (2-143)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

The Board reviewed the revised disability policy. Motion by Joe Shaw and seconded by Phillip McClain to approve the disability policy amendments. Motion carried unanimously. The Board also approved the Member's Guide to Disability Benefits that was created to further clarify the disability process and procedures and noted it would be included in a revised Summary Plan Description.

The Board recessed for an executive legal session to discuss a pending disability application at 0932 hours and reconvened at 1008 hours.

INVESTMENT REPORT

Barry Bryant of Dahab Associates appeared before the Board to provide the final 3Q-2018 performance report. As of September 30, 2018, the Fund has returned 2.6% for the third quarter and 6.7% over the trailing twelve-month period. Barry also discussed the responses that were received regarding the International Equity RFP issued on behalf of the Board. Dahab Associates recommended the Board conduct final interviews with ClearBridge Investments, T. Rowe Price, and Tocqueville Asset Management. The Board approved the recommendation.

AGENDA NOTES

None

ADJOURNMENT


With no other business, motion by Mark Coffman and seconded by Phillip McClain to adjourn at 1128 hours. Motion carried unanimously.

Respectfully Submitted,



Mark Coffman, Secretary

Date Approved: 11/30/19



Charlie Thomason, President

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

