

Chattanooga Fire & Police Pension Fund

**Serving Those That
Serve Our Community**

**March
2020**



Letter from the Fund Administrator

We trust that you are monitoring the COVID-19 situation and are taking appropriate measures to remain safe and healthy. We recognize the hardship that this unprecedented event has created for everyone and we value our relationship with each of you. We are taking this opportunity to update you on the measures we have implemented to address the situation.

COVID-19 has our full attention and we continue to monitor developments related to the pandemic. With trustees that are first responders in the front lines and so many of our membership at risk and vulnerable to COVID-19, we have taken steps to cooperate with CDC recommendations.

Effective immediately, pension fund trustees and staff will work remotely or in isolation to ensure the continuation of business throughout this health crisis for the benefit of our participants. A staff member will be here at all times to process phone calls and routine business activities; however, no entry will be allowed into the Fund office outside of Fund staff or trustees. We encourage you to call 423-893-0500 or email info@cfppf.org to conduct any business you may have and utilize postal and fax services to send necessary documents to the Fund.

Board meetings will be conducted via teleconference to reduce the risk of exposure to trustees, staff and members. The Fund will post teleconference information on its Facebook page for those who wish to join. Unfortunately, this option is limited to a maximum of 100 participants. If you are unable to join the conference, please contact the Fund office so that we can make an effort to ensure all can join.

Proof of Life Affidavits are not due until April 30, 2020. We hope this crisis has been resolved by this date, however, the Board will consider extending this deadline as additional information becomes available. You are encouraged to mail proof of life affidavits to the Fund office.

Our hope is that the duration of this crisis will be limited, but regardless of how long it lasts, we want to ensure our membership that we have ample resources to service our members and their needs, while keeping our members, trustees and staff safe.

You may also visit our website at www.cfppf.org and Facebook at www.facebook.com/cfppf for any updates.

Please also keep in mind during these uncertain times, investment returns are long-term oriented, not short term! Markets will go up and down! Stay safe and healthy!

Sincerely,

Katrina Abbott
Fund Administrator

STATE OF THE PENSION SUMMARY

As of 12/31/2019

This notice includes summary information about the Chattanooga Fire and Police Pension Fund regarding investments, funding and participant information.

Investment Return as of 12/31/2019

Plan Assets 09/30/2019:	\$226,987,936			
Plan Assets 12/31/2019:	\$240,491,159			
CFPPF Portfolio - Before Fees	6.2%	20.1%	20.1%	8.7%
Equity - Before Fees	8.9%	26.3%	26.3%	10.7%
MSCI World Index	9.1%	27.3%	27.3%	13.1%
Real Assets - Before Fees	2.1%	5.8%	5.8%	8.1%
Real Asset Index	2.0%	4.8%	4.8%	3.0%
Fixed Income - Before Fees	0.4%	10.4%	10.4%	5.7%
Bloomberg Agg Index	0.2%	8.7%	8.7%	4.0%
CFPPF Portfolio - After Fees	6.1%	19.7%	19.7%	8.2%
Benchmark Index	5.9%	19.7%	19.7%	8.2%

Index returns presented are broad benchmarks considered representative of each asset class in which the performance of the asset class can be measured against.

1/1/2019 Actuarial Valuation Data

Funding Information	
Estimated Actuarial Unfunded Liabilities	\$210,490,711
Market Value Funded Ratio	46.51%
Required City Contribution	\$19,604,058
Required City Contribution as % Payroll	46.95%
Required Employee Contribution as % Payroll	11%

Participant Information	
Active Participants	862
Retired Participants and Beneficiaries	791
Terminated Vested Participants	18
Total Monthly Pension Benefits for 2018	\$27,708,911
Total Lump Sum Payments for 2018	\$1,394,110

This summary notice is also available online at www.cfppf.org.

DO YOU NEED TO UPDATE INFORMATION?

If you would like to have someone ask questions for you regarding your pension benefits, we will need you to fill out an Authorized Contact form. If you have a change in your marital status, you need to provide the Fund with a copy of your divorce decree or marriage certificate and complete a new Beneficiary form. If you have named a Power of Attorney, please provide us with a copy if you have not already done so. Contact the office if you have any questions. Thank you.

Our Condolences to those who have lost Family & Friends

Rachel Velez Haggard, wife of retired Firefighter **Michael E. Haggard**, passed away on December 27, 2009. She is also survived by her children **Steve Nanez, Raymond Nanez, Larry Osuna, Evelyn (Guadalupe) Cardenas, Beatrice Nanez** and **Cathy V. Nanez**.

Retired Fire Captain **Robert Lamar Henry** passed away on December 21, 2019. He is survived by his wife retired Fire Captain **Marilyn Henry** and children **Robert “Wes” Henry, Tim Bailiff, Scott Bailiff** and **Amy Kapo**.

Police Officer **Michael Lenton Favors** passed away on December 30, 2019. He is survived by his daughters **Chiniqua (Jermaine) Williams** and **Precious Favors**.

Judy Sherrell Meeks, wife of retired Police Lieutenant **John D. Meeks**, passed away on January 24, 2020. She is also survived by her sons **Bryan (April)** and **Nik (Fallon) Meeks**.

Retired Fire Battalion Chief **James “JJ” Lee Jones** passed away on February 10, 2020. He is survived by his wife **Helen C. Jones** and daughter **Keturah Jones**.

Retired Firefighter **Michael Lee Phillips** passed away on February 27, 2020. He is survived by his children **Sean (Cindy) Phillips, Sheri (Eric) Rominger** and **Shannon Mejia**.

Retired Fire Engineer **Charles Edward Talley** passed away on March 14, 2020.

CHATTANOOGA POLICE DEPARTMENT RETIREE FIREARMS QUALIFICATIONS

The Chattanooga Police Department scheduled three separate occasions for retired officers firearms qualifications in 2020 (300 Moccasin Bend Road):

1. **CANCELLED**—March 25, 2020 qualification.
2. July 15, 2020—9:00 AM to 5 PM.
3. October 21, 2020—9:00 AM to 5:00 PM (lunch catered on this date).

Please contact Sergeant Michael Wenger at mwenger@chattanooga.gov with any questions or concerns.

Board Members:

Joe Shaw President

Kelly Simmons Vice President

Nathan Vaughn Secretary

Britt Bradshaw

Phillip McClain

Charlie Thomason

Chris Hopkins

Fund Administrator:

Katrina Abbott

Deputy Administrator:

Christina Culpepper

Administrative Assistant:

Doug Kelley

Board Attorney:

William E. Robinson

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