

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

September 17, 2020

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 17th day of September 2020, President Joe Shaw presided. The meeting was held via teleconference and the number was posted to the Fund's Facebook page for the public to join.

The meeting convened at 0904 hours with board members Joe Shaw, Britt Bradshaw, Nathan Vaughn, Phillip McClain, Cal Long Scott Sparks and Chris Hopkins. Attorney Bill Robinson was also present.

APPROVAL OF MINUTES

Motion by Phillip McClain and seconded by Nathan Vaughn to approve the minutes of the September 03, 2020 meeting. Motion carried unanimously. Motion by Britt Bradshaw and seconded by Nathan Vaughn to approve the minutes of the September 03, 2020 Real Estate Holdings Board. Motion carried unanimously.

APPEARING BEFORE THE BOARD

No one appeared before the Board.

LEGAL UPDATE

Attorney Bill Robinson has not received an update on the status of the request for the private letter ruling from the IRS regarding taxation of benefits for beneficiaries of job-related disabilities or deaths. Fund Administrator Katrina Abbott updated the Board on the status of the suit for accounting against Wells Fargo, N.A.

MEMBERSHIP CHANGES

Motion by Britt Bradshaw and seconded by Scott Sparks to approve the following membership items:

REFUND CONTRIBUTIONS:

- Former Police Officer Chandler Gouger, terminated 09/08/2020, participation date of 01/25/2019 (2-413)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

Fund Administrator Katrina Abbott provided an update on the status of the outstanding Wage & Income Transcripts. The Board will review the next steps for those who have not complied with the submission of their 2019 Wage & Income Transcript by the October 1, 2020 Board meeting.

Katrina Abbott provided the Board with a draft of the Request for Proposal (RFP) for Actuarial Services in order to remain in compliance with the timeline established in the Requesting Professional Services Policy. Upon further discussion, the Board approved Katrina Abbott to proceed with the RFP for Actuarial Services as proposed.

After the regular Board meeting convened at 0921 hours, the Board convened a legal session to discuss the request for a new disability hearing by Police Officer Caleb Corbin. Officer Corbin provided two additional statements by his treating providers. Upon further review and discussion of the statements and in adherence to the Disability Benefit Policy, the Board determined the request for a new hearing to be unwarranted.

AGENDA NOTES

- Disability hearing for FFS Liberty Suits following regular Board meeting at 10:00 a.m.
- Annual Meeting schedule Thursday, October 8, 2020 through Friday, October 9, 2020 in Chattanooga, TN
- City of Chattanooga Employer Contributions received for September 10, 2020 (\$816,895.06)
- City of Chattanooga Employee Contributions received for September 10, 2020 (\$172,114.55)
- Court fees received for August 2020 (\$3,082.05)

ADJOURNMENT

With no other business, motion by Phillip McClain and seconded by Cal Long to adjourn at 0921 hours. Motion carried unanimously.

Respectfully Submitted,


Nathan Vaughn, Secretary

Date Approved: 10.1.2020


Joe Shaw, President

Visitors not Appearing Before the Board
Ron Boyd

