

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

November 19, 2020

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 19th day of November 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 0907 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 Britt Bradshaw and seconded by Nathan Vaughn to approve the minutes of the November 05, 2020 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

Janet Neighbors with Lattimore, Black, Morgan & Cain appeared before the Board to present the findings of the Agreed Upon Procedures (AUP) for the fiscal year ending June 30, 2020. The AUP indicated a minor discrepancy of approximately \$3,300 between City payroll contributions and the actual City contributions received by the Fund that had already been brought to the attention of the City by Fund staff. Fund Administrator Katrina Abbott noted that the issue is minimal and has been brought to the City's attention to avoid future errors. Janet Neighbors also noted they were unable to reconcile one member's benefit, indicating the possibility of a slight overpayment of \$1.84 per month. It was determined that no correction is needed.

Jeffrey Williams and Rocky Joyner of Segal Group, Thomas Swain of Findley, and Lawrence Watts and Heath Merlack of Nyhart appeared before the Board to make final presentations in the RFP for Actuarial Services. The Board discussed the final presentations. Motion by Phillip McClain and seconded by Chris Hopkins to retain Segal Group for another RFP cycle of 5-8 years. Motion carried unanimously.

LEGAL UPDATE

Board Attorney Bill Robinson updated the Board regarding a potential lawsuit from the denial of disability benefits to Police Officer Caleb Corbin. Officer Corbin has requested a refund of his contributions. While he is still employed by the City, legislation allows a refund after a LWOP of 90 consecutive days or more. Mr. Corbin and his attorneys have been made aware of the implications of such a refund on any future pension benefits.

MEMBERSHIP CHANGES

Motion by Nathan Vaughn and seconded by Britt Bradshaw to approve the following membership items:

REMOVE FROM THE ROLLS

- Laura Sue Campbell, surviving spouse of Retired Assistant Police Chief Ernest G. Campbell, Jr., effective 11/30/2020, passed away on 11/10/2020 (2-411)

REFUND CONTRIBUTIONS:

- Former Police Officer Daniel Cabrera, terminated 11/02/2020, participation date of 08/03/2018 (2-413)
- Former Fire Engineer Quinton Staton, terminated 11/06/2020, participation date of 05/18/2012 (2-413)
- Police Officer Caleb Corbin, on LWOP in excess of 90 days since 03/26/2020, adjusted participation date of 01/24/2018 (2-413)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

Fund Administrator Katrina Abbott provided details to the Board regarding the suspension of two disability benefits for non-compliance with the 2019 Wage & Income Transcript requirement. The Board discussed the fact that these two retirees could potentially lose health insurance coverage on a permanent basis if they don't provide the required information by the end of November. After lengthy discussion by the Board, and based on the facts and circumstances of the two retirees, motion by Britt Bradshaw and seconded by Cal Long to continue the health insurance deduction payments for both suspended benefit payments for the next two months until brought into compliance. Motion carried unanimously. The Board will review the status of compliance in January 2021 and decide at that time whether to continue to deduct health insurance premiums if not brought into compliance.

AGENDA NOTES

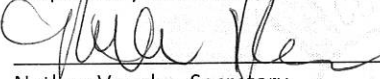
Notes: City of Chattanooga Employer Contributions received for November 5, 2020 (\$826,649.51)

Notes: City of Chattanooga Employee Contributions received for November 5, 2020 (\$173,221.21)

ADJOURNMENT

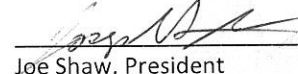
With no other business, motion by Phillip McClain and seconded by Britt Bradshaw to adjourn at 1154 hours. Motion carried unanimously.

Respectfully Submitted,



Nathan Vaughn, Secretary

Date Approved: December 3, 2020



Joe Shaw, President

Visitors not Appearing Before the Board
Ron Boyd

