

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

April 15, 2021

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 15th day of April 2021, 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 0902 hours with board members Joe Shaw, Britt Bradshaw, Nathan Vaughn, Scott Sparks, Cal Long and Chris Hopkins. Attorney Bill Robinson was also present. Phillip McClain was an excused absence.

APPROVAL OF MINUTES

Motion by Nathan Vaughn and seconded by Britt Bradshaw to approve the minutes of the April 1, 2021 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

Jeffrey Williams of Segal Group appeared before the Board to present the January 1, 2021 Actuarial Valuation. The Board discussed the results and accepted the report. Fund Administrator Katrina Abbott will forward a copy to Daisy Madison with the City of Chattanooga.

LEGAL UPDATE

Attorney Bill Robinson updated the Board on the status of the suits brought against the Fund by former Firefighter Matthew Long and former Fire Lieutenant Jason Rains. Katrina Abbott updated the Board on the status of the pending suit for accounting against its former trustee, Wells Fargo Bank. The Fund and Wells Fargo Bank have been ordered to attempt a resolution through mediation. The Board discussed the possibility of selecting two Board officers to act on behalf of the Board during mediation. The attorneys for the Fund on the Wells Fargo Bank matter will appear before the Board on May 6, 2021 for a legal session prior to mediation.

MEMBERSHIP CHANGES

Motion by Nathan Vaughn and seconded by Scott Sparks to approve the following membership items:

REMOVE FROM THE ROLLS:

- Robert Williams, Jr., surviving spouse of retired Police Officer Theresa Williams, effective 03/31/2021, passed away on 03/26/2021 (2-411)
- Retired Police Sergeant Wayne J. Morris, effective 04/30/2021, passed away 04/09/2021 (2-411)

ADD TO THE ROLLS:

- Valerie Morris, surviving spouse of retired Police Sergeant Wayne J. Morris, effective 05/01/2021 (2-411)

REFUND CONTRIBUTIONS:

- Former Police Officer Leah Kuntze, terminated 03/29/2021, participation date of 10/02/2020 (2-413)
- Former Police Sergeant Joshua Austin, terminated 04/01/2021, participation date of 06/10/2011 (2-413)

PAY DEATH BENEFITS:

- Valerie Morris, designated beneficiary of retired Police Sergeant Wayne J. Morris (2-411)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

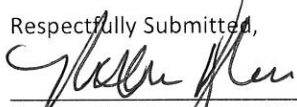
AGENDA NOTES

- Dahab Associates will be presenting the 1Q-2021 performance review on May 20, 2021 at 10:00 a.m.
- Annual DROP Retirement Seminar is scheduled for May 19, 2021 at 5:00 p.m. and May 20, 2021 at 11:00 a.m.
- City of Chattanooga Employer Contributions received for April 8, 2021 (\$805,485.05)
- City of Chattanooga Employee Contributions received for April 8, 2021 (\$169,609.89)
- Police Sergeant Rodney C. Thompson and Police Officer Emily Holcomb were rehired effective March 29, 2021

ADJOURNMENT

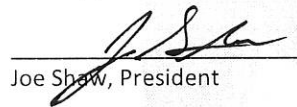
With no other business, motion by Britt Bradshaw and seconded by Cal Long to adjourn at 0940 hours. Motion carried unanimously.

Respectfully Submitted,



Nathan Vaughn, Secretary

Date Approved: 5.6.2021



Joe Shaw, President

Visitors not Appearing Before the Board
Ron Boyd