

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

November 17, 2022

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 17th day of November 2022, President Joe Shaw presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0903 hours with board members Joe Shaw, Britt Bradshaw, Scott Sparks, Phillip McClain, Matt Rorex, and Chris Hopkins. Attorney Chris Crevasse was also present. Michael Wenger and Brent Goldberg were excused absences.

APPROVAL OF MINUTES

Motion by Britt Bradshaw and seconded by Matt Rorex to approve the minutes of the November 03, 2022 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

Janet Neighbors and Amber Blevins of LBMC, Inc. appeared before the Board to present the findings of the Agreed upon Procedures (AUP) for the fiscal year ending June 30, 2022. It was noted that there were two erroneous benefit payments that have been or will be corrected, with the Fund notifying the member resulting in an overpayment advising them of the findings in order to arrange a reimbursement plan; as well as irreconcilable differences in the schedule of contributions as compared to the payments received from the City of Chattanooga, thus providing the appearance of an overpayment of contributions. Katrina Abbott noted she had a meeting with IT and City Finance to determine the cause of the difference. Katrina Abbott noted that the AUP has proven to be beneficial in reducing erroneous payments, as well as providing best practices and reassurances to the Board.

LEGAL UPDATE

Attorney Chris Crevasse updated the Board on the pending disability lawsuits, indicating that Baker Donelson felt that it was best for Miller & Martin to file for substitution of counsel on all pending disability lawsuits. Motion by Phillip McClain and seconded by Britt Bradshaw for Miller & Martin to file for substitution of counsel in regards to the Joel, Phillips and Long pending disability lawsuits. Motion carried unanimously.

MEMBERSHIP CHANGES

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

REMOVE FROM THE ROLLS:

- Retired Fire Captain Stanley L. Hales., effective 10/31/2022, passed away 10/31/2022 (2-411)
- Linda Kay Marlin, surviving spouse of retired Police Sergeant James T. Marlin, effective 11/30/2022, passed away 11/06/2022 (2-411)

ADD TO THE ROLLS:

- Carol H. Hales, surviving spouse of retired Fire Captain Stanley L. Hales., effective 11/01/2022 (2-411)
- Assistant Police Chief Russell Jason Irvin, retiring with 25 years of service, effective 12/01/2022, adjusted participation date of 11/08/1997 (2-411)

PAY DEATH BENEFITS:

- Carol H. Hales, designated beneficiary of Stanley L. Hales. (2-411)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

The Board held a policy committee meeting to review recommended updates to existing policies. Motion by Britt Bradshaw and seconded by Matt Rorex to accept the changes to the DROP Payment Policy. Motion carried unanimously. Motion by Scott Sparks and seconded by Matt Rorex to approved the changes to the Travel and Reimbursement Policy. Motion carried unanimously. The Board discussed additional policies to be revised but have not been finalized.

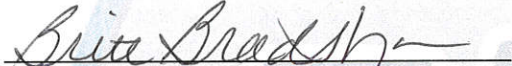
AGENDA NOTES

- City of Chattanooga Employer Contributions received for 11/03/22 (\$1,121,155.17)
- City of Chattanooga Employee Contributions received for 11/03/22 (\$218,469.33)

ADJOURNMENT

With no other business, motion by Matt Rorex and seconded by Scott Sparks to adjourn at 1036 hours. Motion carried unanimously.


Respectfully Submitted,



 Britt Bradshaw, Secretary

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

Date Approved: 12/1/2022



 Joe Shaw, President

