

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

December 15, 2022

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 15th day of December 2022, President Joe Shaw presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0902 hours with board members Joe Shaw, Britt Bradshaw, Scott Sparks, Michael Wenger and Chris Hopkins. Attorney Chris Crevasse was also present. Phillip McClain and Matt Rorex were excused absences.

APPROVAL OF MINUTES

Motion by Scott Sparks and seconded by Britt Bradshaw to approve the minutes of the December 01, 2022 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

Barry Bryant of Dahab Associates appeared before the Board to provide the 3Q-2022 performance report. Please refer to the Investment Report section for additional details.

LEGAL UPDATE

Attorney Chris Crevasse updated the Board on the transition from the Fund's previous legal counsel Baker Donelson and pending disability lawsuits.

MEMBERSHIP CHANGES

Motion by Scott Sparks and seconded by Michael Wenger to approve the following membership items:

REMOVE FROM THE ROLLS:

- Retired Police Officer Mack C. Bumpass, effective 12/31/2022, passed away 12/06/2022 (2-411)

REFUND CONTRIBUTIONS:

- Former Police Officer Trevor Durham, terminated 11/18/2022, participation date 12/02/2016 (2-413)
- Former Firefighter Cassie Webb, terminated 11/18/2022, adjusted participation date 09/17/2017 (2-413)

PAY DEATH BENEFITS:

- Tajuana Sterling, designated beneficiary of Mack C. Bumpass (2-411)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

INVESTMENT REPORT

Barry Bryant of Dahab Associates presented the 3Q-2022 performance summary. As of September 30, 2022, the Fund has returned -4.6% for the quarter and ranked in the 60th percentile of the Public Fund Universe. Over the trailing twelve-month period, the Fund returned -14.8% and ranked in the 60th percentile of the Public Fund Universe. The performance summary does not include updated results from all managers. The Board also discussed managers that were not beating the benchmark and will review their performance at the next quarterly review.

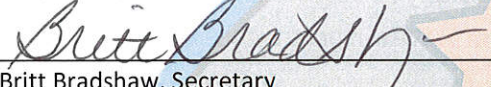
AGENDA NOTES

- City of Chattanooga Employer Contributions received for 12/1/22 (\$1,089,829.29)
- City of Chattanooga Employee Contributions received for 12/1/22 (\$217,396.74)
- CARTA fees received for November 2022 (\$6,055.00)
- City Court fees received for November 2022 (\$4,735.63)

ADJOURNMENT

With no other business, motion by Michael Wenger and seconded by Chris Hopkins to adjourn at 1042 hours. Motion carried unanimously.

Respectfully Submitted,


Britt Bradshaw, Secretary

Date Approved: 1/19/23


Joe Shaw, President

Visitors not Appearing Before the Board
Don Bickford

