

# Chattanooga Fire & Police Pension Fund News

August  
2022

Serving Those Who Serve Our Community



## Letter from the Fund Administrator

Hello Everyone,

I hope this newsletter finds everyone doing well!

Board elections are coming up on Tuesday, September 6, 2022. Firefighter Senior Britt Bradshaw will run unopposed. Police Captain Mark Smeltzer and Police Sergeant Michael Wenger will be running for the open Police seat. We would like to thank Deputy Chief Nathan Vaughn for his dedicated service to the Board. You may find any candidate statements that were submitted within this newsletter. Board elections for Police will be held at the Pension Fund Office and the Police Service Center in the Community Room. Board elections for Fire will be held at the Pension Fund Office only. A government issued photo I.D. is required to vote.

I want to encourage you to vote for a candidate to represent your voice on the Fire and Police Pension Fund Board of Trustees. This is one of the many ways you can participate and influence the direction of your pension. Active, retired and vested members of the Chattanooga Fire and Police Departments are eligible to vote for the candidate of their respective department.

As you may have noticed, the markets have been very volatile this year, thus resulting in a negative return for the Fund for this year to date. The Board's efforts in regards to investment allocations placed the Fund in the 61<sup>st</sup> percentile of the Public Fund Universe rankings for the second quarter 2022. This means despite the negative return, the Fund outperformed 39% of other public funds for the second quarter. This just goes to show the volatility of the markets. The Board has and continues to work diligently to meet the needs of our participants. Please review the enclosed State of the Pension Summary. You may also view prior State of the Pension Summaries on the Fund's website at [www.cfppf.org](http://www.cfppf.org).

I would also like to take this time to remind you that the Board meets every first and third Thursday at 9 a.m. These meetings are open to the public and minutes of the Board meetings can also be found online at [www.cfppf.org](http://www.cfppf.org). You may also visit our website at [www.cfppf.org](http://www.cfppf.org) and Facebook at [www.facebook.com/cfppf](https://www.facebook.com/cfppf) for any updates.

Sincerely,

Katrina Abbott, RPA  
Fund Administrator

### DO YOU NEED TO UPDATE INFORMATION?

If you would like to have someone ask questions for you regarding your pension benefits, we will need you to fill out an Authorized Contact form.

If you have a change in your marital status, you need to provide the Fund with a copy of your divorce decree or marriage certificate and complete a new Beneficiary form. If you have named a Power of Attorney, please provide us with a copy if you have not already done so.

Contact the office if you have any questions. Thank you.

## STATE OF THE PENSION SUMMARY

As of 06/30/2022

This notice includes summary information about the Chattanooga Fire and Police Pension Fund regarding investments, funding and participant information.

### Investment Returns as of 06/30/2022

<b>Plan Assets 03/31/2022:</b>	<b>\$293,789,189</b>			
<b>Plan Assets 06/30/2022:</b>	<b>\$262,453,080</b>			
	<b>2Q 2022</b>	<b>YTD</b>	<b>1 Year</b>	<b>3 Year(Annualized)</b>
<b>CFPPF Portfolio - Before Fees</b>	<b>-10.4%</b>	<b>-14.6%</b>	<b>-11.5%</b>	<b>6.3%</b>
<b>Equity - Before Fees</b>	<b>-15.1%</b>	<b>-20.0%</b>	<b>-16.7%</b>	<b>7.3%</b>
MSCI World Index	-15.5%	-20.0%	-15.4%	6.7%
<b>Real Assets - Before Fees</b>	<b>2.2%</b>	<b>5.8%</b>	<b>14.4%</b>	<b>8.6%</b>
Real Asset Index	2.7%	7.2%	16.8%	7.9%
<b>Fixed Income - Before Fees</b>	<b>-5.5%</b>	<b>-11.5%</b>	<b>-11.5%</b>	<b>-0.7%</b>
Bloomberg Agg Index	-4.7%	-10.3%	-10.3%	-0.9%
<b>CFPPF Portfolio - After Fees</b>	<b>-10.5%</b>	<b>-14.8%</b>	<b>-11.9%</b>	<b>5.8%</b>
Benchmark Index	-9.9%	-13.3%	-9.5%	5.9%

Index returns presented are broad benchmarks considered representative of each asset class in which the performance of the asset class can be measured against.

### 1/1/2022 Actuarial Valuation Data

<b>Funding Information</b>	
Estimated Actuarial Unfunded Liabilities	\$250,985,986
Market Value Funded Ratio	58.41%
Required City Contribution	\$25,354,456
Required City Contribution as % Payroll	49.77%
Required Employee Contribution as % Payroll	11.00%

<b>Participant Information</b>	
Active Participants	834
Retired Participants and Beneficiaries	816
Terminated Vested Participants	23
Total Monthly Pension Benefits for 2020	\$29,337,346
Total Lump Sum Payments for 2020	\$1,257,947

This summary notice is also available online at [www.cfppf.org](http://www.cfppf.org).

## *Our Condolences to those who have lost Family & Friends*

**Carla D. Wright**, spouse of retired Fire Captain **Steven M. Wright**, passed away on January 3, 2022. She is also survived by children **Michael (Katie) Wright**, **Leighann (Virgil) Kimbrough** and **Melissa (Ronny) Barrows**.

Retired Police Lieutenant **Jimmy Carl Ball** passed away on January 7, 2022. He is survived by his spouse **Bobbie Day Ball** and children **Jimmy (Sabrina) Ball, Jr.** and **Chris (Linda) Ball**.

**Lola S. Payne**, surviving spouse of retired Police Sergeant **James L. Payne**, passed away on January 17, 2022. She is survived by her children **Melisa Johnson** and **Debra Rogers**.

**Mary Elsner**, spouse of retired Firefighter **Ralph Thomas Elsner**, passed away on January 24, 2022.

**Hilda H. Babb**, surviving spouse of retired Fire Captain **Jack H. Babb**, passed away on February 6, 2022. She is survived by her children **Sherry Williams** and retired Fire Lieutenant **Jack K. (Susan) Babb**.

Retired Police Chief **Freeman E. Cooper, Jr.** passed away on March 24, 2022. He is survived by his spouse **Debra Cooper** and children **Kory (Rebekah) Cooper**, **Daniel Cooper**, **TeKisha Murphy** and **JaCobi (Michael) Battles.**; step-children **Cody Lockhart** and **Cari Lockhart**.

**Tammy Suzanne Williford**, surviving spouse of retired Fire Captain **Bruce Williford**, passed away on April 7, 2022. She is survived by her children **Amanda (Boogie) Reyna** and **Amber (David) Bratcher**.

**Frances Elizabeth Dodd**, surviving spouse of retired Fire Captain **James Rhea Dodd**, passed away on April 15, 2022. She is survived by her children **Roy R. (Judy) Dodd** and **Sylvia G. (Arnold) Eaves**.

**Rebecca Jean Elsea**, surviving spouse of retired Police Lieutenant **Robert A. Elsea**, passed away on April 17, 2022. She is survived by her daughters **Teresa (Dean) Funk** and **Kathy (Michael Opie) Hart**.

Retired Police Sergeant **Samuel M. Ryon** passed away on April 24, 2022. He is survived by his wife **Jody Marie Carter Ryon**, children **Jeff (Tammy) Ryon**, **Angela (Steve) Benson**, and **Charlene Ryon**; step-children **Erica (David) Cogburn** and **Jessica (Corey) Russel**.

Retired Fire Captain **Ronald L. Jones** passed away on May 16, 2022. He is survived by his wife **Nancy L. Jones** and children **Kimberly Oliphant**, **Dr. LisaRae Jones**, **YuKonda (Greg) Howard**, **Joseph Charles (Jessica) Barker** and **Roger Brooks**.

Retired Master Police Officer **Jesse R. Harrell** passed away on May 28, 2022. He is survived by his children **Stephanie Harrell** and **Kenneth (Cindy) Harrell**.

**Donna Kay Tirey Commers**, spouse of retired Police Sergeant **Timothy Commers**, passed away on June 10, 2022. She is also survived by her children **Joshua Commers**, **Kaleb Commers** and **Nathan (Emily Ann) Commers**.

Retired Fire Captain **Woodfin B. Collins** passed away on June 16, 2022. He is survived by his children **Kim (Roy) Curry** and **Kayle (Larry) Ables**.

Retired Police Sergeant **David A. Huggins, Sr.** passed away on June 21, 2022. He is survived by his spouse **Pamela Huggins**, children retired Police Officer **Allen (Shannon) Huggins**, **Kandy (Chip Griffin) Huggins** and **Justin (Megan) Huggins**; stepchildren **Tiffany (Zack Todd) Harris** and **David Gray**.

Retired Police Officer **Pamela Edmondson** passed away on June 23, 2022. She is survived by her son **Lavon Butler**.

Retired Firefighter **Nathaniel Neal Miller** passed away on June 27, 2022. He is survived by his children **Brandon Miller** and **Lori Michelle Miller**.

Retired Police Sergeant **Janice White Atkinson** passed away on July 19, 2022. She is survived by her daughter **Melissa Randolph-Taylor**.

Retired Police Sergeant **Walter Maples, Jr.** passed away on July 20, 2022. He is survived by his spouse **Marie Maples**; sons **Walter (Brenda) Maples, III**, **Gregory Maples**, **Anthony Maples**, **Larry Fuqua**, **Carlos Crutcher** and **Ronnie Jones**; stepchildren **Sephena A. Jordan**, **Myra J. Gordon**, **Janice J. (Jerome) Parham** and **Albert F. Jordon, Jr.**

Retired Police Officer **James A. Blanton** passed away on August 3, 2022. He is survived by his spouse **D'Andrea Blanton** and children **Victorious Blanton**, **Jadon Blanton**, **Angelica Jenkins** and **Sean Jenkins, Jr.**

Retired Firefighter **Preston Fletcher Hess** passed away on August 9, 2022. He is survived by his children **Kimberly (Taft) Butcher** and **Anthony Hess**.

**Board Members:**

**Joe Shaw** President

**Scott Sparks** Vice President

**Britt Bradshaw** Secretary

**Phillip McClain**

**Matt Rorex**

**Police-Vacant**

**Brent Goldberg**

**Chris Hopkins**

Fund Administrator:

**Katrina Abbott**

Deputy Administrator:

**Christina Culpepper**

Administrative Assistant:

**Doug Kelley**

Board Attorney:

**William E. Robinson**

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[www.cfppf.org](http://www.cfppf.org)

## *Congratulations New Retirees*

Master Police Officer **Michael O. Early** retired January 13, 2022 with 27 years of service.

Master Police Officer **Josh E. Meyer** retired January 13, 2022 with 28 years of service.

Assistant Police Chief **Danna Vaughn** retired January 13, 2022 with 26 years of service.

Master Police Officer **Vernon L. Kimbrough** retired March 31, 2022 with 28 years of service.

Police Lieutenant **Charles E. Brown** retired April 30, 2022 with 30 years of service.

Fire Battalion Chief **David C. Thompson, Jr.** retired June 18, 2022 with 30 years of service.

Master Police Officer **Blake V. Martin** retired June 23, 2022 with 16 years of service.

Police Lieutenant **Barry Burns** retired June 30, 2022 with 25 years of service.

Police Sergeant **Christopher Jason Palmer** retired July 31, 2022 with 26 years of service.