

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

April 20, 2023

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 20th day of April 2023, President Joe Shaw presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0906 hours with board members Joe Shaw, Britt Bradshaw, Scott Sparks, Matt Rorex, Michael Wenger, Phillip McClain, Julia Bursch and Chris Hopkins.

APPROVAL OF MINUTES

Motion by Phillip McClain and seconded by Britt Bradshaw to approve the minutes of the April 6, 2023 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

Jeffrey Williams with Segal Company appeared before the Board to present the January 1, 2023 actuarial valuation results. The Board discussed the results and accepted the report. Fund Administrator Katrina Abbott will forward a copy to Vickie Haley with the City of Chattanooga.

LEGAL UPDATE

Katrina Abbott informed the Board that Baker Donelson had acknowledged its request for the Fund's complete set of legal records and will let Chris Crevasse know when they are ready to be picked up.

MEMBERSHIP CHANGES

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

REMOVE FROM THE ROLLS:

- Beverly Ann Ward, surviving spouse of retired Police Lieutenant Ralph Davis Ward, effective 03/31/2023, passed away 03/31/2023 (2-411)
- Retired Firefighter Bobby E. Henley, Sr., effective 04/30/2023, passed away 04/04/2023 (2-411)

ADD TO THE ROLLS:

- Teresa Henley, surviving spouse of retired Firefighter Bobby E. Henley, Sr. effective 05/01/2023 (2-411)

PAY DEATH BENEFITS:

- Teresa Henley, designated beneficiary of Bobby E. Henley, Sr. (2-411)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

The Board reviewed and discussed locations for its annual meeting in late September. The Board decided upon Charleston, South Carolina in an effort to reduce expenses.

The Board reviewed the member notification regarding the COLA waiting period. Motion by Britt Bradshaw and seconded by Michael Wenger to approve the notification. Motion carried unanimously. Katrina Abbott will email the notification to active members immediately.

The Board also discussed the need to continue printing a quarterly newsletter versus an electronic newsletter that can be posted on the Fund's website and Facebook. Motion by Scott Sparks and seconded by Britt Bradshaw to only provide the quarterly newsletter in an electronic format going forward. Motion carried unanimously.

AGENDA NOTES

- Regular Board meeting for June 1, 2023 will be at 2:00 p.m.
- Dahab Associates will present the quarterly performance review on June 1, 2023 at 3:00 p.m.
- Annual Retirement and DROP Seminar scheduled June 1, 2023 at 6:00 p.m.
- City of Chattanooga ER Contributions received for 04/06/2023 (\$1,072,934.17)
- City of Chattanooga EE Contributions received for 04/06/2023 (\$221,126.89)
- City CARTA fees received for March 2023 (\$5,805.00)
- City Court fees received for March 2023 (\$6,557.92)

ADJOURNMENT

With no other business, motion by Phillip McClain and seconded by Chris Hopkins to adjourn at 0952 hours. Motion carried unanimously.

Respectfully Submitted,

Britt Bradshaw
Britt Bradshaw, Secretary

Date Approved: 5/18/23

Joe Shaw
Joe Shaw, President

Visitors not Appearing Before the Board Don Bickford

CFPPE

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