

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

October 05, 2023

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 5th day of October 2023, President Joe Shaw presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0910 hours with board members Joe Shaw, Britt Bradshaw, Scott Sparks, Phillip McClain, Matt Rorex, Julia Bursch and Chris Hopkins. Michael Wenger was an excused absence.

APPROVAL OF MINUTES

Motion by Phillip McClain and seconded by Britt Bradshaw to approve the minutes of the September 07, 2023 and September 07, 2023REH meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

No one appeared before the Board.

LEGAL UPDATE

Katrina Abbott updated the Board on the status of the pending disability lawsuits.

MEMBERSHIP CHANGES

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

REMOVE FROM THE ROLLS:

- Retired Police Detective Nathaniel Shropshire, Sr., effective 09/30/2023, passed away 09/18/2023 (2-411)
- Maureen Shannon, surviving spouse of retired Firefighter Larry Shannon, effective 09/30/2023, passed away 09/21/2023 (2-411)
- Retired Police Captain Marvin E. Rhea, effective 10/31/2023, passed away 10/01/2023 (2-411)

REFUND CONTRIBUTIONS:

- Former Firefighter Senior Emily Bell, terminated 08/29/2023, participation date 10/11/2019 (2-413)
- Former Police Officer Landis Johnson, terminated 09/08/2023, participation date 08/13/2021 (2-413)
- Former Firefighter Matthew Dolberry, terminated 09/12/2023, participation date 04/14/2017 (2-413)
- Estate of Thomas Montgomery, passed away on 09/08/2023 (2-415)
- Former Firefighter Timothy Phillips, terminated 09/20/2023, participation date 09/10/2021 (2-413)
- Former Fire Lieutenant Joseph Thomas, terminated 09/2/2023, participation date 05/18/2012 (2-143)-elected not to remain a vested member

PAY DEATH BENEFITS:

- Jenny Montgomery, designated beneficiary of Fire Captain Thomas Montgomery (2-415)
- Nathaniel Shropshire, Jr., designated beneficiary of Police Detective Nathaniel Shropshire, Sr. (2-415)
- Robert Rhea and Victoria Rogers, joint designated beneficiaries of Police Captain Marvin E. Rhea (2-415)

COMMENCEMENT OF VESTED BENEFITS:

- Vested Fire Lieutenant Stephen M. James, effective 10/01/2023, vested with 11 years of service, reduced for 100% J&S Option B (Sarah James) (2-415, 2-418)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

The Board discussed the FY23 GASB 68 Report. Fund Administrator Katrina Abbott noted this report has been provided to the City.

Fund Administrator Katrina Abbott presented the renewal quote for the Ullico Fiduciary Insurance policy. The Board discussed the quote. Motion by Scott Sparks and seconded by Britt Bradshaw to accept the renewal quote to continue the current policy. Motion carried unanimously.

The Board recessed at 0927 hours to hold its annual personnel committee. The Board reconvened at 1121 hours. The Policy committee made recommendations to the Board. Motion by Chris Hopkins and seconded by Matt Rorex to increase staff PTO days by one day to align the current PTO policy with the number of City of Chattanooga’s days with the addition of the Juneteenth Holiday. Motion carried unanimously. Motion by Phillip McClain and seconded by Britt Bradshaw to apply a cost of living increase in base pay for all employees. Motion carried unanimously.

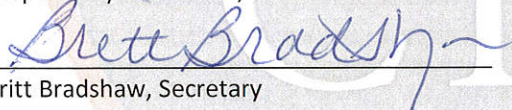
AGENDA NOTES

- Dahab Associates will present 3Q performance review November 2, 2023
- LBMC will be completing their annual Agreed Upon Procedures October 24-25, 2023
- City of Chattanooga ER Contributions received for 9/7/2023 (\$1,082,863.29) and 9/21/2023 (\$1,074,827.99)
- City of Chattanooga EE Contributions received for 9/7/2023 (\$222,703.85) and 9/21/2023 (\$222,287.33)
- CARTA fees received for August 2023 (\$4,665.00)
- City Court fees received for August 2023 (\$4,700.16)

ADJOURNMENT

With no other business, motion by Phillip McClain and seconded by Matt Rorex to adjourn 1128 hours. Motion carried unanimously.

Respectfully Submitted,


 Britt Bradshaw, Secretary

Date Approved: 11.2.23


 Joe Shaw, President

<p>Visitors not Appearing Before the Board Don Bickford</p>
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