

At the regularly scheduled meeting of the Fire and Police Pension Fund held on the 3rd day of January 2013, President Terry Knowles presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0911 hours with board members Terry Knowles, Chris Willmore, Corliss Cooper, Jerome Halbert, Shawn O'Kelley, Phillip McClain, and Ray Ryan. Attorney Bill Robinson was also present.

Motion by Chris Willmore and seconded by Jerome Halbert to approve the minutes from the December 20, 2012 meeting. Motion carried unanimously.

Motion by Corliss Cooper and seconded by Shawn O'Kelley to approve the following membership changes:

REMOVE FROM THE ROLLS:

Imogene Stout, surviving spouse of Police Lieutenant G. Haywood Stout, Jr, effective 12/31/2012, died 12/22/2012 (2-410)

REFUND CONTRIBUTIONS:

Formerly Vested Police Officer Martin Penny, terminated 8/3/2012, participation date of 06/23/2000 (2-415)

The motion carried unanimously.

Motion by Phillip McClain and seconded by Corliss Cooper to pay the bills. Motion carried unanimously.

The Board discussed and gave final approval of the pension survey that will be sent to the currently active sworn members of the Pension Fund. The survey is scheduled to open on Monday, January 7, 2013, and close on Sunday, January 20, 2013. After that time the Board will evaluate the results of the survey and will determine the appropriate actions, such as the necessity for educational fact sheets or a subsequent survey, if warranted based upon the responses received from the active membership.

The Board entered a conference call with Bill Pickens and Mark Hicks of Gerber Taylor Associates regarding Renee Haugerud's (Galtere Ltd.) request of Mr. Ryan for a meeting with the Board regarding a direct investment in Galtere's new hedge fund that will invest in Brazilian farm infrastructure. After a substantive discussion, Gerber Taylor recommended against a direct investment with Galtere. President Knowles stated that he feels it is prudent to follow the advice of the Fund's consultants to the agreement of the Board.

Motion by Phillip McClain and seconded by Jerome Halbert to adjourn at 1046 hours. Motion carried unanimously.

Terry Knowles
President

Phillip McClain
Secretary

Visitors

None