

At the regularly scheduled meeting of the Fire and Police Pension Fund held on the 6th day of June 2013, President Terry Knowles presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0920 hours with board members Terry Knowles, Shawn O'Kelley, Phillip McClain, and Chris Willmore. Jerome Halbert and Corliss Cooper joined the meeting at 0925 hours. Ray Ryan was an excused absence. Attorney Bill Robinson was also present.

Motion by Phillip McClain and seconded by Shawn O'Kelley to approve the minutes from the May 16, 2013 meeting. Motion carried unanimously.

During a recent review of the payrolls, Fund staff discovered that the City is incorrectly withholding a 9% employee contribution on Police Officers Jennifer McCoy and Christian Lorenzen. These Officers were originally employed prior to December 31, 2008 (cutoff date for electing additional 1% DROP contribution), and had elected the additional contribution. They later voluntarily terminated employment and withdrew their contributions from the Fund. Each officer subsequently repaid their contributions to the Fund and was reinstated after December 31, 2008. Therefore, they will only be eligible for the DROP as described in Section 2-423(b) of the Chattanooga City Code which does not require the additional contribution. Board President Terry Knowles asked if there were other cases in which members contributing 9% had terminated and was reinstated after the 2008 cutoff date. Staff reported that Jason Irvin is a similarly situated employee whose contribution is correctly being withheld by the City at 8%. Attorney Robinson stated that once a former employee returns to sworn service, he/she can be granted service time credit under the Plan for the benefits available to anyone being hired at the time of rehire/reinstatement with the repayment of contributions as permitted. The Board directed the Staff to refund overpaid contributions to the City for disbursement to Officers McCoy and Lorenzen. Staff asked for clarification on repayment of contributions at time of rehire/reinstatement. Attorney Robinson stated that repaid contributions should be calculated on an 8% contribution rate plus interest only. If any additional amount has been collected then it should be refunded to the member.

Motion by Corliss Cooper and seconded by Chris Willmore to accept the following membership changes:

REMOVE FROM THE ROLLS:

Retired Fire Captain Francis Wyatt Earp, effective 06/30/2013, died 06/03/2013 (2-411)

REFUND CONTRIBUTIONS:

Former Police Officer Rene C. Hernandez, participation date of 06/10/2011, terminated 06/03/2013 (2-413)

PAY DEATH BENEFIT:

Russell Earp III, designated beneficiary of Francis Wyatt Earp (2-411)

Motion carried unanimously.

Motion by Chris Willmore and seconded by Corliss Cooper to pay the bills. Motion carried unanimously.

The Board discussed and cancelled the meeting scheduled for July 4th.

Motion by Corliss Cooper and seconded by Phillip McClain to adjourn at 1004 hours. Motion carried unanimously.

Note: The following new Police Officers became member of the Plan effective 05/31/2013: Colby Barnes, Jonathan Bradley, Joshua Branam, Edward Buckman, Jeffrey Buckner, Sean Bulow, Brian Cottell, Dale DeSmith, Spencer Green, Jason Gunn, Jeremy Kennedy, Derek Kurtz, Daniel Mitchum, Chris Mullinix, Ayriel Novak, Benjamin Piazza, Reginald Pilinko, Seth Romeo, Joseph Sabba, and Joseph Silva

Note: Received CARTA fees for April 2013

Note: Received City Court fees for April 2013

Note: Luke Provenzano of Wells Fargo will attend the June 20th meeting.

Terry Knowles
President

Phillip McClain
Secretary

<u>Visitors</u> none
