

At the regularly scheduled meeting of the Fire and Police Pension Fund held on the 15th day of August 2013, President Terry Knowles 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 Terry Knowles, Chris Willmore, Shawn O'Kelley, Phillip McClain, Brent Goldberg and Ray Ryan. Attorney Bill Robinson was also present. Jerome Halbert and Corliss Cooper were excused absences.

Motion by Chris Willmore and seconded by Phillip McClain to approve the minutes from the August 1, 2013 meeting. Motion carried unanimously.

Motion by Shawn O'Kelley and seconded by Brent Goldberg to accept the following membership changes:

REMOVE FROM THE ROLLS:

Former Police Lieutenant Edward M. Forester effective 08/31/2013, died 08/14/2013 (2-415)

ADD TO THE ROLLS:

Alisa S. Forester, designated 100% J&S beneficiary of Ed Forester, effective 09/01/2013 (2-415, 2-418)

REFUND CONTRIBUTIONS:

Former Police Officer Dale DeSmith, terminated 08/01/2013, participation date of 05/31/2013 (2-413)

PAY DEATH BENEFIT:

Edward M. Forester, Jr, designated beneficiary of Ed Forester (2-415)

Motion carried unanimously.

Motion by Phillip McClain and seconded by Shawn O'Kelley to pay the bills. Motion carried unanimously.

President Knowles told those in attendance that Board met with Vijay Kapoor of PFM and that he felt the meeting went well, relaying that Mr. Kapoor understands that he must earn the Board's trust. The Board also discussed the Mayor's Pension Task Force, noting that the names of the Task Force members were released this morning including Phillip McClain as the Police Pension representative to the Task Force, nullifying the Board's vote at the Board meeting on 08/01/2013 for Corliss Cooper to serve on the Task Force if a second Pension representative was granted.

The Board noted that based on new information that was previously discussed, a set of scenarios building from previous work and using a level dollar amortization, were requested of Segal. The Board also noted that the new set of scenarios that has been requested supersedes all previously reviewed scenarios provided by Segal and makes them irrelevant. Frank Hamilton stated that the scenarios are expected from Segal in the next day or so. The Board discussed that a legal/executive session should be held once those scenarios are received and the new Segal scenarios should be provided to PFM and other stakeholders. Motion by Phillip McClain and seconded by Shawn O'Kelley to provide PFM and other stakeholders with the Segal scenarios after reviewing them in a legal/executive session. Motion carried unanimously.

The Board discussed a request by Vijay Kapoor to discuss the actuarial history of the Plan with Fund actuaries Rocky Joyner and Jeff Williams. The Board agreed that the conversation should occur, but that a representative of the Fund should also be part of the conversation. It was noted that the Board is not yielding the vendor/client relationship between Segal and the Fund to PFM. Motion by Brent Goldberg and seconded by Phillip McClain to arrange the conversation between Vijay Kapoor and Rocky Joyner with the Fund Attorney present. Motion carried unanimously.

The Board reviewed and verified the following candidates who submitted requests to run in the upcoming election as representatives for the Fire and Police Departments:

Fire Candidates

FFS Markus Coffman

FFS Chad Rogers

Police Candidates

Sgt. Kevin Akins

Sgt. Charles E. Brown

Sgt. Barry Burns

Sgt. Austin Garrett

Sgt. Kenneth Hogans

Sgt. Craig Joel

Motion by Phillip McClain and seconded by Shawn O'Kelley to approve the candidates and hold the election from 0600 to 1700 hours with the meeting to tally votes at 1800 hours, on September 3rd. Motion carried unanimously.

Motion by Phillip McClain and seconded by Shawn O'Kelley to adjourn at 0934 hours. Motion carried unanimously.

Terry Knowles
President

Phillip McClain
Secretary

Visitors

Charles Thomason, David Bishop, Mark Coffman, Charles Brown, Michael Jenkins, David J. Powell, Ralph Brown, Austin Garrett, Kevin Akins, David Arnold, James Applebery, Kenneth Hogans, Ken Neblette, Bobby Dodd, Barry Burns, Chad Sullivan, Davis Stone, Terry Jones, Alan C, Chance, Susan Blaine