

At the regularly scheduled meeting of the Fire and Police Pension Fund held on the 21st day of November 2013, Vice President Shawn O'Kelley presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0908 hours with board members Shawn O'Kelley, Brent Goldberg, Jerome Halbert, Phillip McClain, Mark Coffman, and Craig Joel. Attorney Bill Robinson was also present. Chris Willmore was dispatched on a call at the beginning of the meeting and Ray Ryan was an excused absence. Craig Joel left the meeting at 0945.

Motion by Jerome Halbert and seconded by Craig Joel to approve the minutes from the October 17, 2013 meeting. Motion carried unanimously. There was no meeting on November 7, 2013 due to lack of a quorum.

Janet Johnson and Dennis Blanton of Lattimore Black Morgan and Cain presented LBMC's findings on the accounting Compilation and Agreed-Upon-Procedures reports for the Fire and Police Pension Fund. Ms. Johnson answered all questions from the Board members. The Board accepted the report and thanked Ms. Johnson and Mr. Blanton for their work.

Fund Attorney Bill Robinson updated the Board on the lawsuit filed against the General Pension and the Fire & Police Pension by Police Officer Perry Walden. Mr. Robinson also discussed his memo from the April 4, 2013 Board meeting regarding the *Blackwell vs. the Quarterly County Court of Shelby County*, the companion Attorney General's opinion and *Roberts vs. Tennessee Consolidated Retirement System*. These cases and opinion involve vested benefits for members of retirement systems in Tennessee and include case specific rulings and opinions.

Fire Captain Vance Woodward asked if Chris Willmore was allowed to continue serving on the Board due to his recent promotion. Mr. Robinson stated that under the Pension legislation (CCC 2-406), Mr. Willmore is allowed to continue serving as a Board member.

Motion by Phillip McClain and seconded by Mark Coffman to approve the following membership changes:

REMOVE FROM THE ROLLS:

*Retired Firefighter Woodrow C. Atherton, Jr., effective 10/31/2013, died 10/26/2013 (2-411)*

*Charlotte Russell, surviving spouse of Retired Police Assistant Chief John E. Russell, effective 08/31/2012, died 08/20/2012 (2-411)*

*Retired Police Officer James W. Adams, effective 11/30/2013, died 11/18/2013 (2-411)*

ADD TO THE ROLLS:

*Billie Atherton, surviving spouse of Woodrow Atherton, effective 11/01/2013 (2-411)*

*Police Captain Nealie Hogg Jr., with 26 years of service, reduced to a 25 year pension and a 16 month DROP, effective 11/1/2013, participation date of 6/20/1987 (2-411 and 2-422)*

*Fire Captain James K. Stone, with 26 years of service and a 4 month DROP, effective 11/15/2013, participation date of 07/03/1987 (2-411 and 2-422)*

*Betty Adams, surviving spouse and 50% J&S of James W. Adams, effective 12/01/2013 (2-411)*

REFUND CONTRIBUTIONS:

*Former Police Officer Markus Manson, terminated 10/07/2013, participation date of 06/10/2011 (2-413)*

*Former Police Officer Nathan D. Hartwig, terminated 10/23/2013, participation date of 08/24/2007 (2-413)*

*Former Senior Firefighter Charles T. Walker, terminated 11/14/2013, participation date of 09/28/2007 (2-413)*

PAY DEATH BENEFIT:

*Billie Atherton, designated beneficiary of Woodrow Atherton (2-411)*

*Betty Adams, designated beneficiary of James W. Adams (2-411)*

The motion carried unanimously.

Motion by Phillip McClain and seconded by Mark Coffman to pay the bills. Motion carried unanimously.

The Board and members of the attending audience discussed the Pension Task Force, the Board's proposal to the Task Force, the Board's response to the market collapse of 2008 & subsequent low interest rate environment, and the benefits structure that was established in 2000 and vested rights.

Motion by Mark Coffman and seconded by Brent Goldberg to adjourn at 1017 hours. Motion carried unanimously.

Note: Received City Court fees for September

Note: Received CARTA parking fees for October

Note: Received repayment for post-mortem benefits of Charlotte Russell

Note: Received repayment of employee contributions plus interest from Clayton G. Smith, rehired on 11/15/2013 for an adjusted hired date of 12/25/2012

Visitors

A list of 21 registered visitors is maintained at the Pension Office

Shawn O'Kelley  
Vice President

Phillip McClain  
Secretary