

At the regularly scheduled meeting of the Fire and Police Pension Fund held on the 15th day of January 2015, President Chris Willmore presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0905 hours with board members Chris Willmore, Craig Joel, Mark Coffman, Jerome Halbert, and Kelly Simmons. Less Lee joined the meeting at 0912 hours and Brent Goldberg joined at 0918 hours. Attorney Bill Robinson was also present.

Motion by Craig Joel and seconded by Jerome Halbert to approve the minutes from the December 18, 2014 meeting. Motion carried unanimously.

Actuary Jeff Williams of The Segal Company presented a proposal for conducting the 5-year experience study on the Plan. The Board discussed the factors that actuaries examine during an experience study with Mr. Williams. Motion by Brent Goldberg and seconded by Craig Joel to approve the study. Motion carried unanimously.

Attorney Robinson provided an update to the Board on the lawsuits regarding the Surviving Spouse benefit and cost-of-living adjustment. A hearing on the cost-of-living was held in Federal Court on 01/14/2015. No ruling has been made on the injunction to date. Mr. Robinson advised to continue the cost-of-living adjustment as amended pending a ruling from the court. The Board discussed the most appropriate manner for distributing the temporarily non-compounding cost-of-living adjustment dividend for 2015. Motion by Less Lee and seconded by Craig Joel to disburse the dividend on a quarterly basis with the payment to be made on the 15th of the third month of each quarter. Motion carried unanimously.

Motion by Mark Coffman and seconded by Jerome Halbert to approve the following membership changes:

REMOVE FROM THE ROLLS:

- *Retired Fire Captain Randalle E. Goins, effective 12/31/2014, died 12/25/2014 (2-411)*
- *Retired Firefighter Truman Daugherty, effective 12/31/2014, died 12/28/2014 (2-412)*
- *Norma Warren, Surviving Spouse of retired Fire Captain Thomas Joseph Warren, Jr., effective 12/31/2014, died 12/25/2014 (2-411)*
- *Retired Safety Lane Inspector Noel R. Powell, effective 12/31/2014, died 12/29/2014 (2-411)*

ADD TO THE ROLLS:

- *Police Sergeant Damon Davidson, vesting with 12 years of service, terminated on 01/12/2015, pension credit service date of 01/10/2003. Deferred Vested benefit begins effective 10/01/2020.*
- *Deborah Goins, Surviving Spouse of Randalle E. Goins, effective 01/01/2015 (2-411)*
- *Fire Captain Larry David Barie, with 27 years of service, adjusted to 25 years of service and 26-month DROP, effective 01/01/2015, pension credit service date of 10/23/1987 (2-411 and 2-422)*
- *Police Lieutenant Todd Royval, vesting with 17 years of service, terminates on 01/16/2015, pension credit service date on 01/25/1997. Deferred vested benefit begins effective 07/01/2025.*

PAY DEATH BENEFITS:

Deborah Goins, designated beneficiary of Randalle E. Goins (2-411)
Teresa Stafford, designated beneficiary of Truman Daugherty (2-412)
Ora Powell, designated beneficiary of Noel R. Powell (2-411)

Motion carried unanimously.

The Board reviewed and discussed the bills paid.

The Board discussed the requirements that no two ranks of either the Fire or Police department can be elected to serve on the Board and the addition of a Firefighter classification by splitting Firefighter Senior rank to include a new

Firefighter Engineer classification. Both positions are promotable to the rank of Fire Lieutenant. The new classification is similar to the Police ranks of Police Officer-1 through Master Police Officer which are all promotable to the rank of Police Sergeant and are considered to be the same rank for service on the Pension Board. Motion by Craig Joel and seconded by Mark Coffman to determine that Firefighter Engineer and Firefighter Senior are the same rank for Pension election purposes. Motion carried unanimously.

Motion by Craig Joel and seconded by Mark Coffman to adjourn at 1004 hours. Motion carried unanimously.

Notes:

- Disability hearing for Police Officer Nathan Rogers is tentatively scheduled for February 5, 2015
- Quarterly investment performance meeting will be held on February 19, 2015

Chris Willmore
President

Craig Joel
Secretary

<u>Other Visitors not Appearing Before the Board</u> Jack Thompson Tim Bryant
