

MEETING OF THE BOARD OF TRUSTEES
CHATTANOOGA FIRE & POLICE PENSION FUND

January 17, 2019

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 17th day of January 2019, President Charlie Thomason presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0906 hours with board members Charlie Thomason, Joe Shaw, Nathan Vaughn, Phillip McClain, Kelly Simmons, Chris Hopkins and Mark Coffman. Attorney Bill Robinson was also present.

APPROVAL OF MINUTES

Motion by Joe Shaw and seconded by Phillip McClain to approve the minutes of the January 03, 2019 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

No one appeared before the Board.

LEGAL UPDATE

Attorney Bill Robinson noted that the proposed disability legislation was approved on January 8, 2019 and the Trust Agreement was approved on December 18, 2018.

MEMBERSHIP CHANGES

Motion by Mark Coffman and seconded by Joe Shaw to approve the following membership items:

REMOVE FROM THE ROLLS:

- Ida Askins, surviving spouse of Retired Police Officer Singer Askins, Jr., effective 01/31/2009, passed away 01/06/2009 (2-411) (NOTE: In process of retrieving benefits paid since 02/2009)
- Martha Newport, surviving spouse of Retired Police Officer Freddy Newport, effective 01/31/2019, passed away 01/03/2019 (2-411)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

Fund Administrator Katrina Abbott confirmed Police Officer Martin Santos rescinded his application for a Job-related disability. Katrina Abbott also brought the Permanent & Total Non-Job Related Disability application for Fire Captain Michelle Thorne before the Board. All medical and employment records have been received and reviewed by the Board. Motion by Joe Shaw and seconded by Nathan Vaughn to approve Captain Thorne's application for Permanent & Total Non-Job Related Disability based on the overwhelming medical evidence that supported Captain Thorne's application, thus allowing the Board to render a decision without an independent medical exam or a hearing. Motion carried unanimously.

The Board discussed the request by the City of Chattanooga for updated projections of the Fund's expected contribution requirements through fiscal year 2024 to assist them in their budget forecasting. Segal, the Fund's actuary, indicated they could provide simplistic projections at a minimal expense. The Board approved providing such projections.

Fund Administrator Katrina Abbott discussed the overpayment to Ida Askins, who passed away in January 2009, yet was never reported to the Fund by family or multiple banking institutions. Katrina Abbott noted the funds had accumulated in a checking account over the years and is scheduled to be reimbursed to the Fund. Katrina Abbott informed the Board that US Bank utilizes

the Social Security Master Death File and other sources to verify decedent reporting. US Bank will also provide a monthly report of suspected decedents to the Fund.

Fund Administrator Katrina Abbott also informed the Board of an error in federal tax withholding that occurred during the data transfer to US Bank. The error has been discovered and corrected beginning with the February benefits; however the Board requested the Fund's relationship manager with US Bank appear before the Board to discuss the issue.

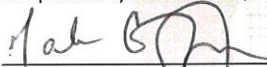
AGENDA NOTES

- Received the overpayment of contributions to Cornelius Gaines (\$4,281.13)
- International Equity Finalist interviews on February 7, 2019
- Steve Roth of Dahab Associates will present the 4Q 2018 performance report on March 7, 2019 at 10 a.m.
- Following Membership Changes during 2018:
 - 26 Police and 12 Fire terminated ; 3 Fire Terminated-Vested; 1 Police Terminated-Vested
 - 8 Police retired; 0 Fire retired
 - 1 Police Vested Began Retirement Benefits
 - 3 Police Disabilities; 2 Fire Disabilities and 3 Pending Disability Applications
 - 18 Retirees passed away; 6 beneficiaries passed away
 - 11 new beneficiaries added to rolls
 - 39 New Police Officers and 23 New Firefighters

ADJOURNMENT


With no other business, motion by Phillip McClain and seconded by Chris Hopkins to adjourn at 0944 hours. Motion carried unanimously.

Respectfully Submitted,



Mark Coffman, Secretary

Date Approved: 2-7-19



Charlie Thomason, President

Visitors not Appearing Before the Board

Ron Boyd	Don Bickford
Michael Hart	Josh Meyer