

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

December 5, 2019

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 5th day of December 2019, President Charlie Thomason 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 Charlie Thomason, Joe Shaw, Britt Bradshaw, Phillip McClain and Chris Hopkins. Attorney Bill Robinson was also present. Nathan Vaughn and Kelly Simmons were excused absences.

APPROVAL OF MINUTES

Motion by Joe Shaw and seconded by Britt Bradshaw to approve the minutes of the November 21, 2019 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

No one appeared before the Board.

LEGAL UPDATE

Attorney Bill Robinson updated the Board on the status of the request for a private letter ruling from the IRS regarding the taxation of survivor benefits for job-related deaths and disabilities. Fund Administrator Katrina Abbott also updated the Board on the status of the Wells Fargo suit for accounting. Wells Fargo has provided a substantial amount of documentation that will take some time to sort through.

MEMBERSHIP CHANGES

Motion by Phillip McClain and seconded by Joe Shaw to approve the following membership items:

REMOVE FROM THE ROLLS:

- Retired Firefighter Harry M. Barnes, effective 12/31/2019, passed away on 12/01/2019 (2-410)

ADD TO THE ROLLS:

- Firefighter Senior Traci C. Evans, vesting with 17 years of service, terminated on 11/21/2019, adjusted pension credit service date of 12/24/2001. Deferred Vested benefit begins effective 01/01/2026 (2-415).
- Darlene Barnes, surviving spouse of retired Firefighter Harry M. Barnes (date of death 12/01/2019), effective 01/01/2020 (2-410(c))

REFUND CONTRIBUTIONS:

- Former Police Officer Paul D. Stone, terminated effective 11/19/2019, participation date 11/10/2017 (2-413)
- Former Police Officer Lorenzo Caldwell, terminated effective 11/21/2019, participation date 01/25/2019 (2-413)
- Former Police Officer Josiah Blakney, terminated effective 11/22/2019, participation date 05/17/2017 (2-413)
- Former Police Officer Amanda Yeargan, terminated effective 11/28/2019, adjusted participation date 03/07/2009 (2-413)
- Former Firefighter Shanika Y. Freeman, terminated effective 11/29/2019, adjusted participation date 04/21/2017 (2-413)

PAY DEATH BENEFITS:

- Darlene Barnes, designated beneficiary of retired Firefighter Harry M. Barnes (2-410(c))

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

The Board recessed at 0916 hours for an executive legal session. The Board reconvened at 1017 hours. The scheduled meeting for the Policy Committee was postponed until December 19, 2019.

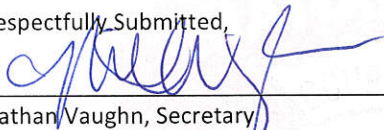
AGENDA NOTES

- Policy Committee meeting following today’s meeting
- City of Chattanooga Employer Contributions received for November 21, 19 (\$1,135,578.47)
- City of Chattanooga Employee Contributions received for November 21, 19 (\$176,233.43)
- Received Unclaimed Property Auction Proceeds (\$1,449.66)

ADJOURNMENT

With no other business, motion by Joe Shaw and seconded by Phillip McClain to adjourn at 1029 hours. Motion carried unanimously.

Respectfully Submitted,



Nathan Vaughn, Secretary

Date Approved:

12-19-19



Charlie Thomason, President

<u>Visitors not Appearing Before the Board</u>	
Ron Boyd	Michael Hart
Jimmy DePrimo	