

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

April 02, 2020

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 2nd day of April 2020, President Joe Shaw presided. The meeting was held via teleconference and the number was posted to the Fund's Facebook page for the public to join.

The meeting convened at 0905 hours with board members Joe Shaw, Britt Bradshaw, Nathan Vaughn, Kelly Simmons, Charlie Thomason and Chris Hopkins. Attorney Bill Robinson was also present. Phillip McClain was an excused absence.

APPROVAL OF MINUTES

Motion by Kelly Simmons and seconded by Nathan Vaughn to approve the minutes of the March 19, 2020 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 tax exemption of survivor's benefits in regard to job-related deaths and disabilities. Katrina Abbott informed the Board that Wells Fargo has filed a motion for summary judgement. The case will not likely be heard until May due to the current pandemic.

MEMBERSHIP CHANGES

Motion by Britt Bradshaw and seconded by Charlie Thomason to approve the following membership items:

REMOVE FROM THE ROLLS:

- Retired Deputy Police Chief Bernard Gloster, effective 03/31/2020, passed away 03/26/2020 (2-411)

ADD TO THE ROLLS:

- Linda Gloster, surviving spouse of Retired Deputy Police Chief Bernard Gloster, effective 04/01/2020 (2-411)

REFUND CONTRIBUTIONS:

PAY DEATH BENEFITS:

- Linda Gloster, designated beneficiary of retired Deputy Police Chief Bernard Gloster (2-411)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

Fund Administrator Katrina Abbott informed the Board that the Fund has received just over 500 out of the 800 Proof of Life Affidavits required to be submitted no later than April 30, 2020. The Board discussed the current environment regarding the COVID-19 outbreak and the desire to keep members safe. Motion by Kelly Simmons and seconded by Nathan Vaughn to extend the deadline to submit Proof of Life Affidavits to July 31, 2020. Motion carried unanimously. Notices will be sent to participants that have not yet submitted an affidavit.

Fund Administrator Katrina Abbott updated the Board on the status of the implementation of OneDrive. The implementation will take a bit longer due to being a governmental entity and requiring a more secure platform. Once it has been completed, Katrina Abbott will notify the Board. The Board further discussed the pending disability application for Senior Firefighter Rufus Hicks. Once the Board has access to disability records on a secure platform, it will review its options for a disability hearing for Mr. Hicks. Katrina Abbott also update the Board on the status of the other pending disability applications.

Fund Administrator Katrina Abbott provided an update on the previous request from Retired MPO Charles H. Darling regarding the outcome of a DROP study completed in 2016 that included adding back employee contributions to the calculation of the Modified DROP. It was determined that any such request would be considered a benefit enhancement and prohibited by the Public Employee Defined Benefit Financial Security Act of 2014. Katrina Abbott provided written documentation of the decision to Mr. Charles H. Darling and Ms. Rhonda Darling.

The Board discussed the language in the Disability Benefit Policy that requires a Member to have a minimum of 6 months of treatment before a disability application will be accepted. The Board discussed intense treatment options that are available for Members of the Fire Department. After additional discussion, it was determined that the 6-month minimum requirement will remain the same.

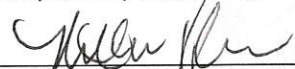
AGENDA NOTES

- Jeff Williams of Segal is scheduled for April 16, 2020 to present the Experience Study
- City of Chattanooga Employer Contributions received for Mar. 26, 2020 (\$836,042.24)
- City of Chattanooga Employee Contributions received for Mar. 26, 2020 (\$175,655.35)
- City court fees for February 2020 received (\$5,528.79)

ADJOURNMENT


With no other business, motion by Kelly Simmons and seconded by Chris Hopkins to adjourn at 1005 hours. Motion carried unanimously.

Respectfully Submitted,



Nathan Vaughn, Secretary

Date Approved: 5-7-2020



Joe Shaw, President

<u>Visitors not Appearing Before the Board</u>	
Ron Boyd	Corliss Cooper