

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

February 17, 2022

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 17th day of February 2022, President Joe Shaw presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting convened at 0902 hours with board members Joe Shaw, Britt Bradshaw, Matt Rorex, Phillip McClain, Chris Hopkins and Nathan Vaughn. Attorney Bill Robinson was also present. Brent Goldberg and Scott Sparks were excused absences.

APPROVAL OF MINUTES

Motion by Nathan Vaughn and seconded by Britt Bradshaw to approve the minutes of the February 03, 2022 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

Steve Roth of Dahab Associates appeared before the Board to provide the 4Q-2021 performance report. Please refer to the Investment Report section for additional details.

LEGAL UPDATE

Attorney Bill Robinson updated the Board on the pending disability lawsuits. The Board held an executive legal session following the regular Board meeting.

MEMBERSHIP CHANGES

Motion by Nathan Vaughn and seconded by Britt Bradshaw to approve the following membership items:

REMOVE FROM THE ROLLS:

- Hilda H. Babb, surviving spouse of retired Fire Captain Jack H. Babb effective 02/28/2022, passed away 02/06/2022 (2-411)

REFUND CONTRIBUTIONS:

- Former Firefighter Christopher Precise, terminated on 01/31/2022, participation date of 09/05/2014 (2-143)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

INVESTMENT REPORT

Steve Roth of Dahab Associates presented the 4Q-2021 performance summary. As of December 31, 2021, the Fund has returned 4.3% for the quarter and ranked in the 43rd percentile of the Public Fund Universe. Over the trailing twelve-month period, the Fund returned 13.2% and ranked in the 47th percentile of the Public Fund Universe. The performance summary does not include updated results from all managers. Dahab Associates recommended allocating \$5 million to Glouston Private Equity Fund VII to bring closer to the Fund's target allocation. Motion by Chris Hopkins and seconded by Nathan Vaughn to approve the recommendation by Dahab Associates. Motion carried unanimously.

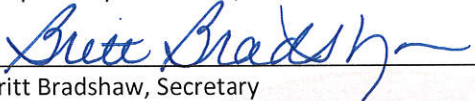
AGENDA NOTES

- City of Chattanooga Employer Contributions received for Jan. 27, 22 payroll (\$1,034,493.14) and Feb. 10, 22 (\$1,026,476.66)
- City of Chattanooga Employee Contributions received for Jan. 27, 22 payroll (\$213,238.83) and Feb. 10, 22 (\$212,391.63)
- City Court Fees Received for January 2022 (\$4,501.25)
- CARTA Parking Fees Received for January 2022 (\$5,340.00)
- Ryan Blevins rehired January 28, 2022 as a Police Officer – purchased prior service for period February 2, 2018 to July 14, 2021 (adjusted membership date August 18, 2018)
- Mary K. Sadler rehired February 11, 2022 as a Police Officer with an adjusted membership date of May 28, 2018 (maintained contributions with the Fund for the previous membership period of November 10, 2017 to February 10, 2021)

ADJOURNMENT

With no other business, motion by Phillip McClain and seconded by Matt Rorex to adjourn at 1001 hours. Motion carried unanimously.

Respectfully Submitted,


Britt Bradshaw, Secretary

Date Approved: 3-17-2022


Joe Shaw, President

<u>Visitors not Appearing Before the Board</u>	
Ron Boyd	Don Bickford
Kendra Adams	Michael Hart
Vincent Holoman	

