

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

April 07, 2022

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 7th day of April 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, Scott Sparks, Matt Rorex, Phillip McClain, and Chris Hopkins. Attorney Bill Robinson was also present. Nathan Vaughn and Brent Goldberg were excused absences.

APPROVAL OF MINUTES

Motion by Scott Sparks and seconded by Phillip McClain to approve the minutes of the March 17, 2022 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

Fire Lieutenant Joseph Marek appeared before the Board to submit his application for disability with a job-related consideration. Lieutenant Marek is not actively working in his normal capacity and has provided all necessary documentation. The Board accepted his application.

Jeffrey Williams with Segal Company appeared before the Board to present a memo of the preliminary actuarial valuation results, indicating two possible discount rates. The Board will notify Mr. Williams of which discount rate to use in the final valuation.

LEGAL UPDATE

Attorney Bill Robinson updated the Board on the pending disability lawsuits.

MEMBERSHIP CHANGES

Motion by Phillip McClain and seconded by Britt Bradshaw to approve the following membership items:

REMOVE FROM THE ROLLS:

- Retired Police Chief Freeman Cooper, Jr., effective 03/31/2022, passed away 03/24/2022 (2-411)

ADD TO THE ROLLS:

- Master Police Officer Vernon L. Kimbrough, retiring with 28 years of service and a 36-month DROP, single life annuity-no option, effective 04/01/2022, participation date of 02/08/1994 (2-411, 2-423)
- Police Officer Galen Roberts, vesting with 21 years of service, terminated on 02/18/2022, adjusted pension credited service date of 08/03/2000. Deferred Vested benefit begins effective 12/01/2026.

REFUND CONTRIBUTIONS:

- Former Firefighter Alexander J. Boles, terminated on 03/16/2022, participation date of 09/10/2021 (2-413)
- Former Police Officer Sean Martin, terminated on 04/01/2022, participation date of 01/25/2019 (2-413)

PAY DEATH BENEFITS:

- Debra Cooper, designated beneficiary of Police Chief Freeman Cooper, Jr. (2-411)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

Fund Administrator Katrina Abbott informed the Board she has received a request for an extension of the Proof of Life Affidavit for a beneficiary currently in ICU. The Board postponed any requests for extensions until the next meeting as the deadline is nearly a month away.

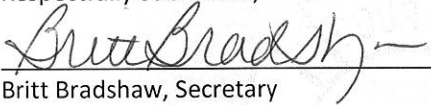
AGENDA NOTES

- David Bishop with Kirby McInerney (Securities Monitoring) will appear before the Board on April 21, 2022 at 9:30 a.m.
- Jeffrey Williams of Segal Co. will appear before the Board on April 21, 2022 to present the draft actuarial valuation
- City of Chattanooga Employer Contributions received for Mar. 14, 22 (\$1,613.50) and Mar. 24, 22 (\$1048,385.48)
- City of Chattanooga Employee Contributions received for Mar. 14, 22 (\$284.98) and Mar. 24, 22 (\$212,205.43)
- CARTA fees received for February 2022 (\$4,745.00)
- Joseph Anderson and Mark Stroud-lateral Police academy new members effective April 8, 2022

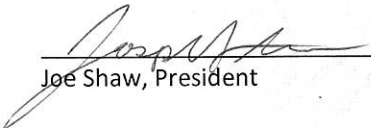
ADJOURNMENT

With no other business, motion by Phillip McClain and seconded by Britt Bradshaw to adjourn at 0936 hours. Motion carried unanimously.

Respectfully Submitted,


 Britt Bradshaw, Secretary

Date Approved: 4.21.2022


 Joe Shaw, President

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