

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

May 05, 2022

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 5th day of May 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, Nathan Vaughn, Phillip McClain, Matt Rorex, Brent Goldberg and Chris Hopkins. Attorney Bill Robinson was also present.

APPROVAL OF MINUTES

Motion by Phillip McClain and seconded by Nathan Vaughn to approve the minutes of the April 21, 2022 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

No one appeared before the Board.

LEGAL UPDATE

The Board recessed for an executive legal session at 0918. The Board reconvened at 0929 hours. Nathan Vaughn announced his recusal from the pending disability matter regarding former Police Lieutenant Craig Joel. The Board acknowledged and accepted his recusal from the matter.

MEMBERSHIP CHANGES

Motion by Nathan Vaughn and seconded by Phillip McClain to approve the following membership items:

REMOVE FROM THE ROLLS:

- Retired Police Sergeant Samuel M. Ryon, effective 04/30/2022, passed away 04/24/2022 (2-411)

ADD TO THE ROLLS:

- Jody Ryon, surviving spouse of retired Police Sergeant Samuel M. Ryon, effective 05/01/2022 (2-411)
- Police Lieutenant Charles E. Brown, retiring with 30 years of service, reduced to 27-year pension and a 36-month DROP, effective 05/01/2022, adjusted participation date of 02/21/1992 (2-411, 2-418, 2-423)

REFUND CONTRIBUTIONS:

- Former Firefighter Campbell Agee, terminated on 05/03/2022, participation date of 11/09/2018 (2-413)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

Fund Administrator Katrina updated the Board on the status of the Proof of Life Affidavits for the Fire Department. The Fund has issued 27 final notices of suspension of benefits for retired members and beneficiaries of the Fire Department who have not complied with the Proof of Life Affidavits. Suspensions are effective May 30, 2022, still allowing ample time for members to avoid suspension if the matter is resolved prior to this date.

The Board discussed the possibility of engaging an additional securities monitoring service. Katrina Abbott noted the Fund's custodian currently engages a third-party security monitoring service to review investments; and after consulting with the Fund's investment consultant, the current investment allocation of the Fund would not likely result in any substantial claims that

wouldn't be resolved in a class action settlement. After further discussion, the Board decided not to engage any additional securities monitoring services.

The Board discussed the 2022 Annual Retirement and DROP Seminar. The Board has scheduled its regular Board meeting for June 2, 2022 at 2:00 p.m., with the Retirement and DROP Seminar to follow at 6:00 p.m.

AGENDA NOTES

- City of Chattanooga Employer Contributions received for April 21, 2022 (\$1,063,227.94)
- City of Chattanooga Employee Contributions received for April 21, 2022 (\$213,156.60)

ADJOURNMENT

With no other business, motion by Phillip McClain and seconded by Britt Bradshaw to adjourn at 0938 hours. Motion carried unanimously.

Respectfully Submitted,


Britt Bradshaw, Secretary

Date Approved: 5.19.22


Joe Shaw, President

Visitors not Appearing Before the Board Montague Hicks

