

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

April 06, 2023

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 6th day of April 2023, President Joe Shaw 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 Joe Shaw, Scott Sparks, Matt Rorex, Michael Wenger, Phillip McClain, Julia Bursch and Chris Hopkins. Britt Bradshaw was an excused absence. Board Attorney Chris Crevasse was also present.

APPROVAL OF MINUTES

Motion by Michael Wenger and seconded by Chris Hopkins to approve the minutes of the March 16, 2023 meeting. Motion carried unanimously.

APPEARING BEFORE THE BOARD

No one appeared before the Board.

LEGAL UPDATE

Attorney Chris Crevasse updated the Board on the pending disability lawsuits for the Joel, Long and Phillips matters. The Board recessed at 1006 to review the legislation and related documents governing the Fund's COLA waiting period and to discuss the legal opinion rendered by Attorney Chris Crevasse regarding interpretation of the COLA waiting period. The Board reconvened at 1056 hours. Motion by Michael Wenger and seconded by Phillip McClain (1) to interpret the legislation governing the COLA waiting period so that the 36-month COLA waiting period begins with a member's actual retirement date and continues through the date that the thirty-sixth monthly benefit is paid to the member, and (2) to apply such interpretation to members with fewer than 25 years of pension creditable service as of July 1, 2023. Motion carried unanimously.

MEMBERSHIP CHANGES

Motion by Britt Bradshaw and seconded by Scott Sparks to approve the following membership items:

REMOVE FROM THE ROLLS:

- Joyce M. Downer, surviving spouse of retired Fire Lieutenant Coolidge Jackson Downer, effective 03/31/2023, passed away 03/24/2023 (2-411)

ADD TO THE ROLLS:

- Police Chief of Staff Nathan Vaughn, retiring with 32 years of service and a 31-month DROP, effective 04/01/2023, participation date of 08/24/1990 (2-411, 2-423)

REFUND CONTRIBUTIONS:

- Former Police Officer Timothy Goodnow, terminated 03/24/2023, participation date 09/23/2022 (2-413)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

The Board discussed locations for its annual meeting in late September. The Board requested staff to look into other venues and locations. Fund Administrator Katrina Abbott also noted between today's date and 12/31/2028, the Fund will have over 250 members that are or will become retirement eligible. The Board also reviewed the revisions to the Ethics Policy completed by its Board Attorney. Motion by Phillip McClain and seconded by Chris Hopkins to accept the revisions. Motion carried unanimously.

The Board discussed the Fund's legal records in the possession of its previous attorney, Baker Donelson, and how to proceed in obtaining those records if needed in the future. Motion by Phillip McClain and seconded by Michael Wenger to request Baker Donelson to provide a copy of all Fund records to be stored at the Fund Office should they be needed in the future. Motion carried 3-2.

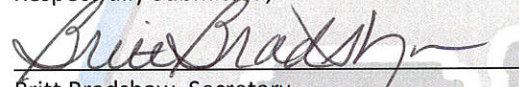
AGENDA NOTES

- Regular Board meeting for June 1, 2023 will be at 2:00 p.m.
- Dahab Associates will present the quarterly performance review on June 1, 2023 at 3:00 p.m.
- Annual Retirement and DROP Seminar scheduled June 1, 2023 at 6:00 p.m.
- City of Chattanooga ER Contributions received for 03/23/2023 (\$1,063,068.60)
- City of Chattanooga EE Contributions received for 03/23/2023 (\$222,277.76)

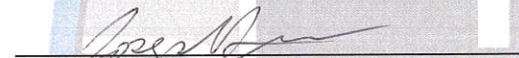
ADJOURNMENT

With no other business, motion by Matt Rorex and seconded by Michael Wenger to adjourn at 1100 hours. Motion carried unanimously.

Respectfully Submitted,


Britt Bradshaw, Secretary

Date Approved: 4/20/23


Joe Shaw, President

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

