

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

July 16, 2026

At the regularly scheduled meeting of the Chattanooga Fire and Police Pension Fund Board of Trustees held on the 16th day of June, President Britt Bradshaw presided. The meeting was held at the Pension Office, 6009 John Douglass Drive, Chattanooga, TN 37421.

The meeting was convened at 0905 hours with board members Britt Bradshaw, Joe Shaw, Phillip McClain, Joey Alvey and Chris Hopkins. Weston Porter, Scott Sparks was an excused absence. Attorney Chris Crevasse was also present.

APPROVAL OF MINUTES

Motion by Joe Shaw and seconded by Phillip McClain to approve the minutes of the June 04, 2026, 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, as well as the inquiry regarding refunding employee contributions upon termination.

MEMBERSHIP CHANGES

Motion by Joe Shaw and seconded by Joey Alvey to approve the following membership items:

REMOVE FROM THE ROLLS:

- Laura Hullander, surviving spouse of retired Master Police Officer Buddy Hullander, effective 06/30/2026, passed away 06/10/2026 (2-411)
- Phyllis Rouse, surviving spouse of retired Fire Captain Paul T. Rouse, effective 06/30/2026, passed away 06/04/2026 (2-411)

ADD TO THE ROLLS:

- Police Sergeant Michael G. Smith, retiring with 30 years of service, reduced with a 36-month DROP, effective 07/01/2026, adjusted participation date 06/08/1996 (2-411, 2-423)
- Fire Captain Aaron S. McCullough, retiring with 28 years of service, reduced for J&S Option A (Christi Greene), further reduced with a 24-month DROP, effective 07/01/2026, participation date 05/21/1998 (2-411, 2-418, 2-423)
- Fire Captain Eric D. Stone, retiring with 25 years of service, reduced for J&S Option E (Mesia Stone), further reduced with a 2-month DROP, effective 07/01/2026, adjusted participation date 04/10/2001 (2-411, 2-418, 2-423)
- Fire Captain Darryl "Tony" Manis, retiring with 30 years of service, reduced with a 36-month DROP, effective 07/01/2026 (2-411, 2-423)
- Police Sergeant Brian Rodgers, retiring with 25 years of service, effective 07/01/2026, participation date 06/15/2001 (2-411, 2-418)
- Fire Captain David N. Tallent, retiring with 26 years of service, reduced for J&S Option E (Jennifer Tallent), effective 08/01/2026, adjusted participation date 07/04/2000 (2-411, 2-418)

REFUND CONTRIBUTIONS:

- Former Firefighter Clay Royval, terminated 06/23/2026, participation date 04/14/2017 (2-413)
- Former Police Officer Joslynn Mendoza, terminated 06/30/2026, participation date 01/27/2023 (2-413)

Motion carried unanimously.

ADMINISTRATIVE BUSINESS

The Board reviewed the bills paid since the last meeting.

Katrina Abbott informed the Board that retired Fire Private Richard W. Morris had intended to appear before the Board to address his concern with the requirement for disabled participants to submit a Wage & Income Transcript regardless of their current age or health conditions. Katrina Abbott informed the Board that Fund staff have assisted many participants in nursing homes and other facilities to obtain the transcript, of which who are clearly unable to work. The Board discussed the matter further. Motion by Joe Shaw and seconded by Joey Alvey to amend the requirement for all disabled participants to submit a Wage & Income Transcript annually to no longer requiring participants who have reached full retirement age to submit a Wage & Income Transcript. Motion carried unanimously.

The Board discussed the legality of withholding the refund of employee contributions from members upon termination. The Board reached a consensus to research the option of implementing a lock-up period of one year of refund of employee contributions. The Board has tabled this discussion and is pending further legal review.

Katrina Abbott presented the TCRS Resolution to the Board for final review. Motion by Phillip McClain and seconded by Joey Alvey to approve the TCRS Resolution allowing staff to enroll in the TCRS Alternative Defined Benefit Plan effective October 1, 2026. Motion carried unanimously.

Katrina Abbott presented the Nationwide Resolution Amendment to the Board for final review. Katrina Abbott explained that the resolution needed to be amended to remove the employer match and non-elective contributions effective October 1, 2026, because of staff enrollment in the TCRS Alternative Defined Benefit Plan. Motion by Chris Hopkins and seconded by Phillip McClain to pass the Nationwide Resolution Amendment. Motion carried unanimously.

The Board discussed three bids for updating the Fund's security system to include cameras, monitoring services, and access entry. Motion by Matt Rorex and seconded by Britt Bradshaw to approve the bid received by PM Alarms. Motion carried unanimously.

The Board discussed options to provide trustees with a Fund issued credit card to ensure they have adequate resources during Fund related travel. Katrina Abbott explained that the Fund's current credit card through its local bank is a very difficult and lengthy process, which also requires personal responsibility on behalf of the individual. In researching options, many popular credit card companies also require individual responsibility, which is not what the Fund wants. Katrina Abbott also researched government procurement cards which remove individual responsibility, but are only permitted for Fund staff, not trustees. Weston Porter recommended reaching out to RAMP to discuss potential options.

Katrina Abbott informed the Board that Black Rock is winding down its Core Real Estate Fund and the Fund's Investment Consultants, Dahab Associates, has recommended providing consent to liquidate assets to avoid remaining in an investment class Black Rock does not intend to continue. Motion by Chris Hopkins and seconded by Joe Shaw to provide consent to wind down the asset. Motion carried unanimously.

The Board recessed for a personnel committee at 1006 hours and reconvened at 1102 hours. Motion by Matt Rorex and seconded by Phillip McClain to approve the recommendations of the personnel committee. Motion carried unanimously.

PUBLIC COMMENT

No one appeared before the Board for public comments.

AGENDA NOTES

- Steve Roth of Dahab Associates will be presenting the 2Q performance review on 9/3/26
- City of Chattanooga ER Contributions received for 6/5/26 (\$1,403,958.02); 6/9/26 Military ER (\$11,177.38); 6/18/26 (\$1,395,218.87); 7/3/26 (\$1,368,337.29)
- City of Chattanooga EE Contributions received for 6/5/26 (\$282,670.88); 6/18/26 (\$297,639.81); 7/3/26 (\$281,085.66)
- City CARTA fees received for May 2026 (\$4,450.00)
- The following fire cadets became members of the Fund effective 7/10/26: Trevor Wyllie, Jonathan Sturgon, Nai Smiddy, Kenneth Shepard, Jacob Shelton, Mark Sepulveda, Jr., Isaiah Ramierez, Tanner O'Kelley, Gunnar Nelson, Sebastian Moore, Malia McRibben, Samuel Loew,

Ryan Iarussi, Joshua Hernandez, Jeremiah Hendrix, James Helms, Kamden Harris, Devin Hall, Issa Gary, Jr., Caleb Garcia, Zachary Fabel, Evan Engel, Zander Elliott, Gregory Carr Jr., Conrad Bumgarner, Ezekiel Back

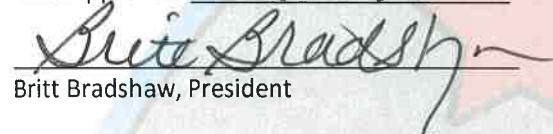
ADJOURNMENT

With no other business, motion by Matt Rorex and seconded by Joey Alvey to adjourn at 11:06 hours. Motion carried unanimously.

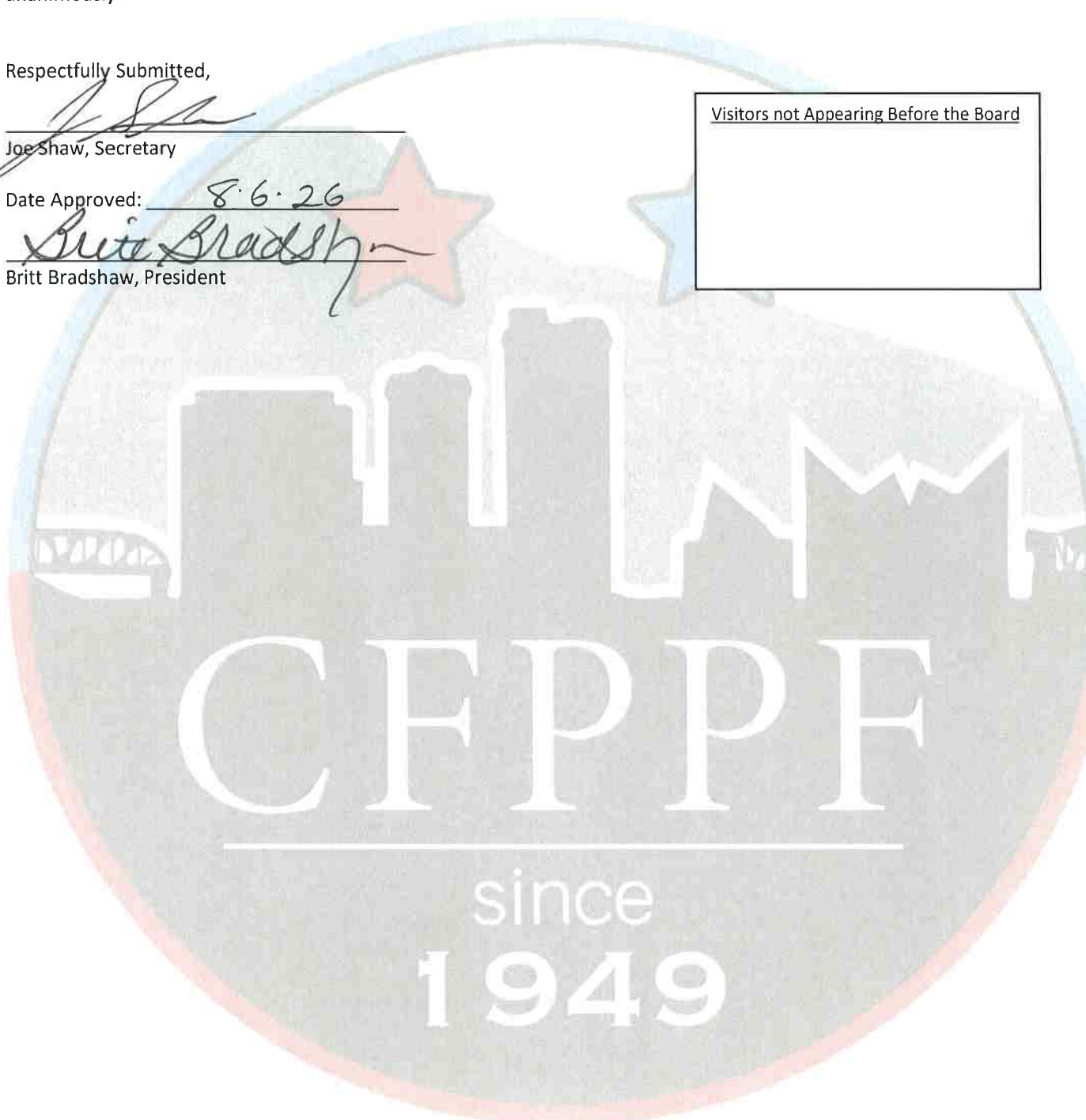
Respectfully Submitted,


Joe Shaw, Secretary

Date Approved: 8.6.26


Britt Bradshaw, President

Visitors not Appearing Before the Board



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1949