

MINUTES OF THE POLICE PENSION BOARD MEETING

The regular monthly meeting of the Police Pension Board was held on Wednesday, March 17, 2021, at 4:00 p.m., in the 1st Floor Conference Room at City Hall.

MEMBERS PRESENT: Chris Connally, Police Chief; Amy Cohorst, Human Resources Director; Bryan Carter, City Attorney; and Paula Heyde, City Clerk; Paul Gatewood, Steven E. Gumm, Gregg Lewis and Richard Shelton.

MEMBERS ABSENT: None.

CITY STAFF/CONTRACTUAL REPRESENTATIVES PRESENT: Citizens Bank & Trust representative Mark Kempf, Plan Administrator/Investment Manager; and Kitty Karr, Accountant

Paul Gatewood, Chairman, called the meeting to order.

Agenda #I - Approval of minutes from the February, 2021 meeting. Steve Gumm made a motion to approve the minutes of the February 17, 2021 meeting. Second by Gregg Lewis. Motion carried (7-0).

Agenda #II – Approval of pension payments for March, 2021. Mr. Gumm made a motion to approve the total pension retirement payments as of March 31, 2021, in the amount of \$223,051.38. Second by Richard Shelton. Motion carried (7-0).

Agenda #III – LAGERS administration. Bryan Carter said when the active police officers were moved to the LAGERS pension, the thought was to look at eventually moving the administration of this plan over to LAGERS. After obtaining additional information from a LAGERS representative, it is probably not feasible to pursue this as the fees to take over administration are prohibitively expensive and the transfer could result in the loss of accumulated plan assets after all beneficiaries pass.

[Police Chief Chris Connally arrived during the discussion on this topic.]

No one expressed any interest in pursuing this any further.

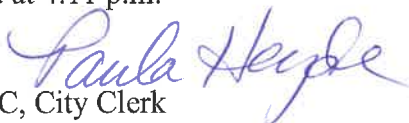
Agenda #IV – Investment Services RFP. The contract with Citizens has expired. Mr. Lewis made a motion to send out an RFP. Second by Mr. Gumm. Motion carried (8-0).

Agenda V - Vendor invoices. Mr. Gumm made a motion to pay the invoices from Citizens Bank and Trust in the total amount of \$4,049.91 (\$391.67 for monthly administration fees; \$3,697.41 for monthly custodian fees; and -\$39.17 for dual contract discount). Second by Chief Connally. Motion carried (8-0).

Agenda #VI - Other related business or issues. Handouts: 1) Report from Citizens Bank and Trust for the period 2/1/21 - 2/28/21; and 2) FY19 and FY20 Professional Services Expense Detail, prepared by Kitty Karr, Accountant.

By general consent, the meeting adjourned at 4:11 p.m.

Respectfully submitted, Paula Heyde, CMC, City Clerk



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CITY CLERK