

MINUTES OF THE POLICE PENSION BOARD MEETING

2021 MAY 20 PM 2:48

The regular monthly meeting of the Police Pension Board was held on Wednesday, April 21, 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; Paula Heyde, City Clerk; Paul Gatewood, Steven E. Gumm, Gregg Lewis and Richard Shelton.

MEMBERS ABSENT: Bryan Carter, City Attorney.

CITY STAFF/CONTRACTUAL REPRESENTATIVES PRESENT: David Chapman, Managing Director/Institutional Relationship Manager, BTC Capital Management; Citizens Bank & Trust representative Mark Kempf, Plan Administrator/Investment Manager; Tom Mahoney, Interim Administrative Services Director; and Kitty Karr, Accountant.

Paul Gatewood, Chairman, called the meeting to order.

Agenda #I - Approval of minutes from the March, 2020 meeting. Steve Gumm made a motion to approve the minutes of the March 17, 2021 meeting. Second by Richard Shelton. Motion carried (6-0).

Agenda #II – Approval of pension payments for April, 2021. Gregg Lewis made a motion to approve the total pension retirement payments as of April 30, 2021, in the amount of \$223,051.38 (less Terry Boyer full distribution - \$1,570.75 and partial distribution - \$826.24) . Second by Mr. Shelton. Motion carried (6-0).

Mr. Gumm made a motion to approve the funeral benefit for Terry Boyer of \$2,000.00. Second by Mr. Shelton. Motion carried (6-0).

Agenda #III – Request for Proposals for legal services. Postponed.

Agenda #V - Other related business or issues. a) Quarterly Investment Report - David Chapman, Director/Institutional Relationship Manager/BTC Capital Management, distributed, reviewed and answered questions about the Plan’s Quarterly Investment Report (1/1/21 - 3/31/21).

[Police Chief Chris Connally arrived during the overview.]

There was discussion on amending the Investment Policy. Mark Kempf, Plan Administrator/Investment Manager, said they could draft something for the Board to review.

b) Discussion on issuing “Request for Proposals” for investment management services and plan administration and investment custodial services.

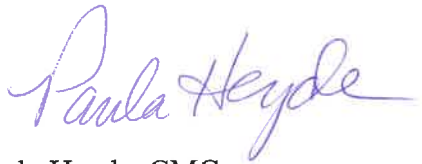
Mr. Shelton made a motion to extend the contracts until the RFP process has been completed. Second by Chief Connally. Motion carried (7-0).

c) Handout: Report from Citizens Bank and Trust for the period 3/1/21 - 3/31/21.

Agenda #IV - Vendor invoices. Chief Connally made a motion to pay the invoices from Citizens Bank and Trust in the total amount of \$22,545.53 (\$18,406.60 for quarterly asset management fees; \$391.67 for monthly administration fees; \$3,786.43 for monthly custodian fees; and -\$39.17 for dual contract discount). Second by Mr. Gumm. Motion carried (7-0).

By general consent, the meeting adjourned at 4:19 p.m.

Respectfully submitted,



Paula Heyde, CMC
City Clerk