

MINUTES
Tuscaloosa Police Officers and Firefighters Retirement Plan
Monday, December 12, 2022
Daugherty Conference Room

Members present: Jeff Curvin, Jody Dean, Jared Akridge, Jade Reneau, Tony Klostermann, Billy Wharton, Clay Kornegay, Jonathan Jones, Brian Gaerity, Mike O'Bryant, Carly Standridge

Absent: Joe Reed and Becky Scheeff

Others present: Alyce Spruell, Greg Burchell, Jessica Jenkins, Mary Barfield, Eric Davis, Brent Blankley, Eddie Pugh

Call Meeting to Order – Tony Klostermann

NEW BUSINESS

Approve minutes from November 14, 2022 meeting

Motion passed to approve the minutes from November 14, 2022. (Jones/Dean; Curvin, Akridge, Reneau, Klostermann, Wharton, Kornegay, Gaerity, O'Bryant)

Military Leave Buy Back report

Acknowledged

Treasurer's report

Eric Davis presented the treasurer's report.

Approve payment of bills

Eric Davis presented the bills. Motion passed to approve the bills. (Reneau/Dean; Curvin, Akridge, Klostermann, Wharton, Kornegay, Jones, Gaerity, O'Bryant)

Carly Standridge entered the meeting.

Morgan Stanley report

Greg Burchell presented the monthly performance report and recommended that the Board transfer 5% from each equity asset to cash disbursement due to the market volatility. Motion passed to transfer 10% from all equity managers and allocate those funds to cash disbursement. (Dean/Akridge; Curvin, Reneau, Klostermann, Wharton, Kornegay, Jones, Gaerity, O'Bryant, Standridge)

Greg Burchell presented Clearwater Analytics as an internal compliance auditing and FAS reporting service. He recommended that the board move from Morgan Stanley internal services to Clearwater Analytics and indicated that the cost of the service will be absorbed by Morgan Stanley. Motion passed to authorize agreement with Clearwater Analytics to provide oversight and analytic services. (Gaerity/Dean; Curvin, Akridge, Reneau, Klostermann, Wharton, Kornegay, Jones, O'Bryant, Standridge) **See Attachment A**

The board determined that authorized access would be granted to Carly Standridge, Eric Davis, Tony Klostermann, Carr Riggs & Ingram, and Jody Dean.

Approve refund of pension contributions in the amount of \$25,835.15 to Elijah Rodriguez (Police-DOH 9/16/2019) due to resignation

Motion passed to approve the refund of contribution to Elijah Rodriguez. (Curvin/Akridge; Dean, Reneau, Klostermann, Wharton, Kornegay, Jones, Gaerity, O'Bryant, Standridge)

Review and approval retirement of Clinton Davis effective January 2, 2023.

Motion passed to approve the retirement of Clinton Davis. (Reneau/Akridge; Curvin, Dean, Klostermann, Wharton, Kornegay, Jones, Gaerity, O'Bryant, Standridge)

Review and approval retirement of William R Ray effective January 8, 2023.

Motion passed to approve the retirement of William R Ray. (Reneau/Akridge; Curvin, Dean, Klostermann, Wharton, Kornegay, Jones, Gaerity, O'Bryant, Standridge)

Review and approval retirement of Wayne Robertson effective February 21, 2023.

Motion passed to approve the retirement of Wayne Robertson. (Reneau/Akridge; Curvin, Dean, Klostermann, Wharton, Kornegay, Jones, Gaerity, O'Bryant, Standridge)

Review and approval of the survivor benefit for Sylvia Cottingham survivor of Harvey Cottingham

Motion passed to approve the survivor benefit for Sylvia Cottingham. (Reneau/Akridge; Curvin, Dean, Klostermann, Wharton, Kornegay, Jones, Gaerity, O'Bryant, Standridge)

Review and approval removal of David R. Bigham from the pension roll due to death on November 17, 2022

Motion passed to remove David R. Bigham from the pension roll. (Reneau/Akridge; Curvin, Dean, Klostermann, Wharton, Kornegay, Jones, Gaerity, O'Bryant, Standridge)

Discuss resolution of support for the City Council's legislative agenda point requesting an amendment to the State bill governing the Police and Fire Pension that will allow conversion to RSA

Motion passed to draft a resolution in support of the City Council's actions on December 6, 2022. (Curvin/Akridge; Dean, Reneau, Klostermann, Wharton, Kornegay, Jones, Gaerity, O'Bryant, Standridge) **See Attachment B**

2023 Election of Trustees

Alyce Spruell informed the board that nominations for both police and fire retiree members as well as Place #1 of both active police and fire departments will be December 27, 2022- 5:00 pm on January 5, 2023 and if necessary, elections will be held January 10-12, 2023.

OLD BUSINESS

Adjourn

Chair, Tony Klostermann