

MINUTES
Tuscaloosa Police Officers and Firefighters Retirement Plan
Monday, August 8, 2022
Daugherty Room

Members present: Jeff Curvin, Jared Akridge, Jade Reneau, Tony Klostermann, Billy Wharton, Jonathan Jones, Brian Gaerity, Joe Reed, Mike O'Bryant, Carly Standridge@9:06, Becky Scheeff

Absent: Jody Dean, Clay Kornegay

Others present: Alyce Spruell (by phone), Paul Winn, Jessica Jenkins, Eric Davis, Eddie Pugh

Call Meeting to Order – Tony Klostermann

NEW BUSINESS

Approve minutes from July 11, 2022 meeting

Motion passed to approve the minutes from the July 11, 2022 meeting. (Gaerity/Ackridge; Jeff Curvin, Jade Reneau, Tony Klostermann, Billy Wharton, Jonathan Jones, Joe Reed, Mike 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. (Jones/Ackridge; Jeff Curvin, Jade Reneau, Tony Klostermann, Billy Wharton, Brian Gaerity, Joe Reed, Mike O'Bryant)

Approve board Fiduciary insurance renewal

Motion passed to approve the fiduciary insurance renewal. (Gaerity/Ackridge; Jeff Curvin, Jade Reneau, Tony Klostermann, Billy Wharton, Jonathan Jones, Joe Reed, Mike O'Bryant, Carly Standridge)

Carly Standridge entered at 9:06

Morgan Stanley report

Paul Winn presented the monthly report and did not recommend any changes at this time.

Annual review of assumed rate of return (with recommendation of actuary)

Todd Green recommended moving the rate to 6.75%. This will be voted on during the September board meeting. All questions concerning the assumed rate are to be emailed to Alyce Spruell. Carly Standridge recommended to stay at the current rate and incrementally lower the rate starting in 2023.

Approve refund of pension contributions in the amount of \$5,351.76 to Elijah Sellers (Police–DOH 9/13/2021) due to resignation

Motion passed to refund contributions to Elijah Sellers. (Curvin/Ackridge; Brian Gaerity, Jade Reneau, Tony Klostermann, Billy Wharton, Jonathan Jones, Joe Reed, Mike O'Bryant, Carly Standridge)

Approve refund of pension contributions in the amount of \$1,343.15 to Kevin Stewart (Police–DOH 5/9/2022) due to resignation

Motion passed to refund contributions to Kevin Stewart. (Curvin/Reneau; Brian Gaerity, Jared Ackridge, Tony Klostermann, Billy Wharton, Jonathan Jones, Joe Reed, Mike O'Bryant, Carly Standridge)

Approve refund of pension contributions in the amount of \$681.42 to Jessie Finch (Police–DOH 6/20/2022) due to resignation

Motion passed to refund contributions to Jessie Finch. (Curvin/Reneau; Brian Gaerity, Jared Ackridge, Tony Klostermann, Billy Wharton, Jonathan Jones, Joe Reed, Mike O'Bryant, Carly Standridge)

Approve retirement of Joseph G Medders effective September 12, 2022.

Motion passed to approve the retirement of Joseph Medders. (Curvin/Reneau; Brian Gaerity, Jared Ackridge, Tony Klostermann, Billy Wharton, Jonathan Jones, Joe Reed, Mike O'Bryant, Carly Standridge)

Discussion and removal of Laurene Glover from pension roll due to death on July 20, 2022

Motion passed to remove Laurene Glover from the pension roll. (Gaerity/Jones; Jeff Curvin, Jade Reneau, Tony Klostermann, Billy Wharton, Jared Ackridge, Joe Reed, Mike O'Bryant, Carly Standridge)

Approve calculations to increase disability benefits for Carlis Moore to 100%, and approve retroactive benefits regarding the same, based on Board approval on July 11, 2022.

Motion passed to approve Carlis Moore's right to receive 100% benefit retroactive to November 17, 2020, including lump sum retroactive benefit payment, based on calculations from Yeager & Christian. (Gaerity/Ackridge; Jeff Curvin, Jade Reneau, Tony Klostermann, Billy Wharton, Jonathan Jones, Joe Reed, Mike O'Bryant, Carly Standridge)

OLD BUSINESS

Tommy Reed raised a question regarding the disability benefits being received by Tommy Pepper. Alyce Spruell, as legal counsel for the Board, provided the historic information regarding his benefits and prior decision in June 2019 not to request 100% disability benefit approval based on his social security determination. Tommy stated he would follow-up with Mr. Pepper.

Adjourn

Chair, Tony Klostermann