

MINUTES
Tuscaloosa Police Officers and Firefighters Retirement Plan
Monday, March 20, 2017
Cypress Inn

Members present: Alan Kelly, Alan Martin, Clay Gibbs, Will McAfferty, Greg Medders, Jason Jackson, Joe Reed, and Steve Anderson

Absent: Mike O'Bryant and Mike Kearney

Others present: Alyce Spruell, Eric Davis, Greg Burchell, Melissa Adcox, Mike Wright, Susan Snowden, Eddie Pugh, and Jimmy Robinson

Approve minutes from February 16, 2017

Motion passed to approve the minutes from the February 16, 2017 meeting. (Anderson/Reed; Kelly, Martin, Gibbs, McAfferty, Medders, Jackson)

Treasurer's Report

Mike Wright presented the treasurer's report. Eric Davis presented the bills to be paid. Motion passed to approve payment of the bills. (Martin/Anderson; Kelly, Gibbs, McAfferty, Medders, Jackson, Reed)

Correction to Resolution of Bills from February meeting.

Eric Davis brought it to the Board's attention that the agenda for February had the Yeager & Christian fees listed twice in error; however, the correct amount was approved and paid.

Discuss changes to Morgan Stanley wire procedures.

Eric Davis asked Greg Burchell about the timeliness of the approvals for the wire transfers. Mr. Burchell indicated that he would check into the current process and rectify the breakdown. Greg Medders requested a follow up email as to the resolution.

Morgan Stanley Report

Greg Burchell presented the current market performance and indicated the fund is currently underweight in international exposure. He recommended changing the mandate on Southeastern to allow them to invest internationally. The Board agreed to hear the presentation from Southeastern at the April meeting.

Approve retirement of Rodney Gilliam (Police-DOH 9/15/1986) effective 4/8/2017.

Motion passed to approve the retirement of Rodney Gilliam. (Anderson/Martin; Kelly, Gibbs, McAfferty, Medders, Jackson, Reed)

Approve retirement of Julie A. Johnston (Fire-DOH 5/5/1997) effective 5/6/2017.

Motion passed to approve the retirement of Julie Johnston. (Martin/Anderson; Kelly, Gibbs, McAfferty, Medders, Jackson, Reed)

Approve the removal of Billy H. Hall (Fire) from the retiree pension roll, deceased 2/5/2017 and approve the addition of his surviving spouse, Wanda G. Hall for survivor benefits. The final spouse benefit is \$1,171.91.

Motion passed to remove Billy H. Hall from the pension roll and add Wanda Hall to the pension roll once a marriage certificate has been received. (Jackson/Anderson; Kelly, Martin, Gibbs, McAfferty, Medders, Reed)

Approve refund of pension contributions in the amount of \$5,708.92 to Timothy Dison (Police-DOH 2/22/2016) due to resignation.

Motion passed to approved refund to Timothy Dison. (Anderson/Martin; Kelly, Gibbs, McAfferty, Medders, Jackson, Reed)

Review/acknowledgement of contribution repayment calculations for Candra Thurman Sanders due to a City error.

Mike Wright presented the calculations and information regarding the repayment of pension contributions and the City's portion. Motion passed to approve the repayment amount and schedule. (Anderson/Martin; Kelly, Gibbs, McAfferty, Medders, Jackson, Reed)

Initial review of the James Ayres disability claim

Alyce Spruell informed the Board that the initial review has not provided sufficient medical information and requested authorization to respond to Mr. Ayres regarding the necessary and required documents. Motion passed authorizing Ms. Spruell to respond to Mr. Ayres regarding the necessary and required documents for the disability claim. (Anderson/Reed; Kelly, Martin, Gibbs, McAfferty, Medders, Jackson)

Status report on the fire insurance renewal premium collections

Alyce briefed the Board on the status of the fire insurance premium payments. She indicated that a more detailed report would be presented at the April meeting.

Mike Wright informed the Board that the City's legal department recommends that the City not collect the fire insurance renewal premiums. Alyce indicated that the auditors agreed that the City should not collect on renewals.

Greg Medders indicated that it was brought to his attention that Ms. Grady Pierson's pension may not be correct. He indicated that the Board would be reviewing those records.

Adjourn

Chairman, Greg Medders