

## MINUTES

### Tuscaloosa Police Officers and Firefighters Retirement Plan Monday, February 12, 2018 Cypress Inn Restaurant

**Members present:** Alan Kelly, Clay Gibbs, Will McAfferty, Greg Medders, Jason Jackson, David Richardson, Joe Reed, Mike O'Bryant, Brad Fanning, Steve Anderson  
*(Will McAfferty and Mike O'Bryant attended for money manager presentation and left the meeting before regular agenda items were presented)*

**Absent:** None

**Others present:** Alyce Spruell (by phone), Greg Burchell, Paul Winn, Travis Winn, Melissa Adcox, Mike Wright, Eric Davis, Jessica Jenkins, Eddie Pugh, James Kent, Dan Garrity (BlackRock/iShares), Adam Patterson (Southeastern/Longleaf), Robbie Robinson (Victory International Smallcap), James Reed (Lazard Emerging Markets), Pierce Trcka (Janus Henderson), Bill Hjorth (Vulcan Value Partners), Ray Urban (Winslow), Mark Vasquez (TCW), Tom Erdmier (Great Lakes Advisors), Dustin Finley (Sage Advisory)

#### **Approve minutes from January 22, 2018 meeting.**

Motion passed to approve the minutes from January 22, 2018. (Fanning/Anderson; Kelly, Gibbs, Medders, Jackson, Richardson, Reed)

#### **Treasurer Report.**

Eric Davis presented the treasurer's report as well as the bills to be paid. Motion passed to approve payment of bills. (Richardson/Kelly; Gibbs, Medders, Jackson, Reed, Fanning, Anderson)

#### **Trail Balance report.**

The Board acknowledged receipt of the trail balance report.

#### **Military Buy Back report.**

The Board acknowledged receipt of the military buy back report.

#### **Approve refund of pension contributions in the amount of \$13,149.05 to Nathan Knepp (Fire-DOH 11/2/2015) due to resignation.**

Motion passed to approve the refund of Nathan Knepp. (Fanning/Kelly; Gibbs, Medders, Jackson, Richardson, Reed, Anderson)

#### **Approve refund of pension contributions in the amount of \$5,538.33 to James McAlpin (Police-DOH 2/6/2017) due to resignation.**

Motion passed to approve the refund of James McAlpin. (Anderson/Gibbs; Kelly, Medders, Jackson, Richardson, Reed, Fanning)

#### **Approve refund of pension contributions in the amount of \$724.49 to Lakeitra Coleman (Police-DOH 11/13/2017) due to resignation.**

Motion passed to approve the refund of Lakeitra Coleman. (Anderson/Gibbs; Kelly, Medders, Jackson, Richardson, Reed, Fanning)

#### **Approve refund of pension contributions in the amount of \$67,001.99 to Bryan Ramsey (Police-DOH 12/11/2006) due to resignation.**

Motion passed to approve the refund of Bryan Ramsey. (Anderson/Gibbs; Kelly, Medders, Jackson, Richardson, Reed, Fanning)

#### **Approve the military buy back calculation for Adam Hollingsworth.**

Motion made to approve calculations. (Anderson/Gibbs) The Board discussed the calculation of the pension base amount used to determine the buy back amount. Alan Kelly pointed out that Mr. Hollingsworth was employed four months before joining the military and that the four months of earnings was divided by twelve which reduced his pension base. Alan Kelly indicated that the four months earnings should have been divided by four to get the correct average earnings. Greg Medders presented revised calculations to reflect this change. Motion revised and passed to approve the revised calculations for military buy back. (Anderson/Gibbs; Kelly, Medders, Jackson, Richardson, Reed, Fanning)

#### **Approve Wayne Robertson to enter the DROP effective 2/23/2018.**

Motion passed to approve Wayne Robertson to enter the DROP. (Anderson/Gibbs; Kelly, Medders, Jackson, Richardson, Reed, Fanning)

#### **Approve the retirement (DROP) of Robert M. Neighbors (Police-DOH 12/9/1985).**

Motion passed to approve the retirement of Robert M. Neighbors. (Anderson/Fanning; Kelly, Gibbs, Medders, Jackson, Richardson, Reed)

#### **Discussion of disability retirement application and calculation of Cassius Harris.**

Motion passed to approve the disability retirement of Cassius Harris. (Fanning/Kelly; Gibbs, Medders, Jackson, Richardson, Reed, Anderson)

#### **Discussion of disability retirement application and calculation of James Kent.**

Motion passed to approve the disability retirement of James Kent. (Anderson/Fanning; Kelly, Gibbs, Medders, Jackson, Richardson, Reed)

#### **Morgan Stanley Report**

Representatives from each money manager for the fund presented their annual report and answered questions from the Board members.

Greg Medders nominated Alan Kelly as chairperson for the upcoming year. No other nominations were made. Motion passed to select Alan Kelly as chairperson. (Medders/Reed; Gibbs, Jackson, Richardson, Fanning, Anderson, Kelly-abstain)

Motion passed to adjourn. (Anderson/Kelly; Gibbs, Medders, Jackson, Richardson, Fanning, Reed)

---

Chairperson, Greg Medders