

**MINUTES**  
**Tuscaloosa Police Officers and Firefighters Retirement Plan**  
**Monday, November 13, 2017**  
**Daugherty Conference Room**

**Members present:** Alan Kelly, Alan Martin, Clay Gibbs, Greg Medders, Joe Reed, Mike O'Bryant, Brad Fanning, Steve Anderson

**Absent:** Will McAfferty, Jason Jackson, David Richardson

**Others present:** Alyce Spruell, Greg Burchell, Paul Winn, Travis Winn, Kellie Austell, Melissa Adcox, Mike Wright, Caroline Cockrell, Eric Davis, Jimmy Robinson, Harold Appling, Eddie Pugh

**Approve minutes from October 16, 2017 meeting.**

Motion passed to approve the minutes from October 16, 2017. (Fanning/Anderson; Kelly, Martin, Gibbs, Medders, Reed, O'Bryant)

**Treasurer's Report**

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

**Trial Balance report**

The Board acknowledged receipt of the trial balance report.

**Scott & Scott Quarterly Review 3Q:17**

The Board acknowledged receipt of the Scott & Scott quarterly review and requested it be placed in the minutes.

**Morgan Stanley Report**

Greg Burchell and Paul Will presented the current market performance and recommended reallocating all funds from Herndon to two other investment managers. They recommended Great Lakes Disciplined SmidCap and Janus Henderson European Focused. Motion passed to follow guidelines to dissolve Herndon and move two million to Janus Henderson European Focused and two million to Great Lakes Disciplined SmidCap and the remaining to cash for future pension payments. (Kelly/Reed; Martin, Gibbs, Medders, O'Bryant, Fanning, Anderson)

The Board further discussed suggested changes to the current language regarding investments and requested that Morgan Stanley present other options. This item will be discussed at the next meeting.

**Military Buy Back report.**

The Board acknowledged receipt of the military buy back report.

**Approve refund of pension contributions in the amount of \$14,899.02 to David C. Medders (Police-DOH 5/18/2015) due to resignation.**

Motion passed to approve the refund of contributions to David C. Medders. (Anderson/Fanning; Kelly, Martin, Gibbs, Medders, Reed, O'Bryant)

**Approve refund of pension contributions in the amount of \$56,791.13 to Jeremy M. Harbin (Fire-DOH 11/13/2006) due to resignation.**

Motion passed to approve the refund of contributions to Jeremy M. Harbin. (Martin/Anderson; Kelly, Gibbs, Medders, Reed, O'Bryant, Fanning)

**Approve Nathaniel J. Courtland to enter the DROP effective 11/14/2017.**

Melissa Adcox presented the Board with the revised/corrected DROP calculation for Nathaniel J. Courtland and indicated that the calculation that was included in the agenda packet had been prepared for the normal form of payment option and should have been for single life annuity. Motion passed to approve Nathaniel J. Courtland to enter DROP and place the revised/corrected calculation for single life annuity in the minutes. (Fanning/Kelly; Martin, Gibbs, Medders, Reed, O'Bryant, Anderson)

**Approve the removal of Howard M. Turner (Police) from the retiree pension roll, deceased 10/12/2017 and approve the addition of his surviving spouse, Jacquelyn A. Turner for survivor benefits. The final spouse benefit is \$1,171.91.**

Motion passed to remove Howard M. Turner and add his surviving spouse, Jacquelyn A. Turner to the pension roll. (O'Bryant/Reed; Kelly, Martin, Gibbs, Medders, Fanning, Anderson)

**Legal Counsel update.**

Alyce Spruell polled the Board as to whether they would like to combine the regular January meeting with the annual training session and meet on January 22, 2018 if a conference room and be obtained. The Board agreed. Human Resources will check the availability of a conference room for the meeting.

Alyce Spruell indicated that the website presentation will be in December.

Jimmy Robinson asked the Board if members on disability (service related or not), are exempt from section 4.02(f) of the Act. Alyce Spruell indicated that after reading the section, it does not specify any exemptions. She also indicated that the section regarding social security only applies to those that became members after 1999.

Harold Appling indicated that he would like to see the Board put back money when the stock market turns back around. He indicated that it was done when he was a Board member. Greg Medders indicated that he would contact Bob Runkle to get the details.

Eddie Pugh informed the Board that the city had just hired their lobbyist and urged the Board to get with the city to possibly include the pension fund changes in the city's package.

Alyce Spruell asked the Board if they would like an overview of proposed legislation from other pension plans as reported by NCPERS during the Board training in January. The Board indicated they would like to have that report.

## **Adjourn**

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Chairperson, Greg Medders