

MINUTES
Tuscaloosa Police Officers and Firefighters Retirement Plan
Monday, March 8, 2021
Via Zoom

Members present: Jeff Curvin, Jody Dean, Alan Kelly, Jade Reneau, Tony Klostermann, Billy Wharton, John Olvey, Jonathan Jones, David Richardson, Joe Reed, Mike O'Bryant, Susan Snowden (9:52am) and Carly Standridge (9:44am)

Absent: None

Others present: Caty Waldrop, Greg Burchell, Paul Winn, Jessica Jenkins, Melissa Adcox, Eric Davis, Cory Folds, Mary Barfield

Call Meeting to Order – Tony Klostermann

NEW BUSINESS

Approve minutes from February 8, 2021 meeting

Motion passed to approve the minutes from the February 8, 2021 meeting. (Kelly/Dean; Curvin, Reneau, Klostermann, Wharton, Olvey, Jones, Richardson, Reed, O'Bryant)

Morgan Stanley Report ...(provided at meeting)

Greg Burchell and Paul Winn presented the investment performance for the month.

Military Leave Buy Back report

Acknowledged

Treasurer's Report ...(emailed prior to meeting)

Eric Davis presented the treasurer's report.

Approve payment of bills

Eric Davis presented the bills. Motion passed to approve payment of bills. (Kelly/Reneau; Curvin, Dean, Klostermann, Wharton, Olvey, Jones, Richardson, Reed, O'Bryant)

Discuss members authorized to sign checks for the fund

Eric Davis indicated that current signers are Alan Kelly and Tommy Reed. He indicated that the unit signature key for refund checks costs approximately \$500.00 and the signature plate for payroll checks is approximately \$170.00. This item was continued to the April meeting.

Approve refund of pension contributions in the amount of \$0.00 to Joshua Davis (Police–DOH 10/26/2020) due to resignation.

Motion passed to approve the refund of contributions to Joshua Davis. (Kelly/Dean; Curvin, Reneau, Klostermann, Wharton, Olvey, Jones, Richardson, Reed, O'Bryant)

Approve refund of pension contributions in the amount of \$250.66 to Lewis McLaughlin (Police–DOH 10/26/2020) due to resignation

Motion passed to approve the refund of contributions to Lewis McLaughlin. (Kelly/Dean; Curvin, Reneau, Klostermann, Wharton, Olvey, Jones, Richardson, Reed, O'Bryant)

Approve refund of pension contributions in the amount of \$4,245.95 to Jacob Free (Police–DOH 6/8/2020) due to resignation

Motion passed to approve the refund of contributions to Jacob Free. (Kelly/Dean; Curvin, Reneau, Klostermann, Wharton, Olvey, Jones, Richardson, Reed, O'Bryant)

Approve refund of pension contributions in the amount of \$6,341.77 to Allen Gladwell (Police–DOH 2/3/2020) due to resignation

Motion passed to approve the refund of contributions to Allen Gladwell. (Kelly/Dean; Curvin, Reneau, Klostermann, Wharton, Olvey, Jones, Richardson, Reed, O'Bryant)

Approve refund of pension contributions in the amount of \$64,013.55 to Garrett Nelson (Fire–DOH 8/2/2010) due to resignation
Motion passed to approve the refund of contributions to Garrett Nelson. (Klostermann/Jones; Curvin, Dean, Kelly, Reneau, Wharton, Olvey, Richardson, Reed, O'Bryant)

Approve Steven K. Coleman enter DROP effective 3/11/2021
Motion passed to approve Steven K. Coleman enter the DROP. (Olvey/O'Bryant; Curvin, Dean, Kelly, Reneau, Klostermann, Wharton, Jones, Richardson, Reed)

Approve Morgan L. Spiller enter DROP effective 5/6/2021
Motion passed to approve Morgan L. Spiller enter the DROP. (Jones/O'Bryant; Curvin, Dean, Kelly, Reneau, Klostermann, Wharton, Olvey, Richardson, Reed)

Remove Fred Mozingo from the pension roll due to death (2/6/2021), and add survivor Patsy Mozingo to the pension roll.
Motion passed to remove Fred Mozingo from the pension roll due to his death and add his survivor Patsy Mozingo to the pension roll. (O'Bryant/Jones; Curvin, Dean, Kelly, Reneau, Klostermann, Wharton, Olvey, Richardson, Reed)

Remove Hazel Strickland from the pension roll due to death (1/28/2021)
Motion passed to remove Hazel Strickland from the pension roll due to her death. (O'Bryant/Dean; Curvin, Kelly, Reneau, Klostermann, Wharton, Olvey, Jones, Richardson; Reed did not vote due to technical difficulties)

Legal Counsel Report.
Caty Waldrop indicated that she would send out a poll for availability for the annual training in April.

Taskforce Report
Carly Standridge reported that the taskforce is waiting on CavMacdonald to provide an estimate of the cost to transition the pension fund to RSA as well as other legislative ideas to amend the pension fund to a plan that resembles RSA if the conversion to RSA is not feasible.

CavMacdonald will likely not be able to provide the estimate within the designated timeframe for taskforce to produce final report. The taskforce discussed extending work sessions past the May 31, 2021 deadline and issue a report by the deadline and pending a finalized report once the CavMacdonald estimate has been received.

Caty Waldrop indicated that the extension of the taskforce can be done by administrative action by the City or the Pension Board has authority to take action. Caty will forward the Act provisions to the Board members so that the item can be discussed at the April meeting. Caty recommended that the taskforce not be extended indefinitely.

OLD BUSINESS

Adjourn

Chair, Tony Klostermann