

**MINUTES**  
**Tuscaloosa Police Officers and Firefighters Retirement Plan**  
**Monday, August 14, 2017**  
**Daugherty Conference Room**

**Members present:** Alan Kelly, Will McAfferty, Greg Medders, David Richardson, Joe Reed, Brad Fanning, and Steve Anderson

**Absent:** Alan Martin, Clay Gibbs, Jason Jackson, and Mike O'Bryant

**Others present:** Alyce Spruell, Eric Davis, Greg Burchell, Kellie Austell, Melissa Adcox, Mike Wright, Paul Winn, and Estella Hare

**Approve minutes from July 17, 2017**

Motion passed to approve the minutes from July 17, 2017. (Richardson/Kelly; McAfferty, Medders, Reed, Fanning, Anderson)

**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. (McAfferty/Richardson; Kelly, Medders, Reed, Fanning, Anderson)

**Trial Balance report for June 30, 2017**

The Board acknowledged receipt of the trial balance for June 30, 2017.

**Morgan Stanley Report**

Greg Burchell and Paul Winn presented the current market performance.

Motion passed to liquidate John Hancock holding s and place the funds in a disbursement account. (Medders/Reed; Kelly, McAfferty, Richardson, Fanning, Anderson)

**DROP Crediting Rate calculations**

The Board acknowledged that the calculations provided by Yeager and Christian are correct.

**Approve refund of pension contributions in the amount of \$65,254.70 to Jimmy E. Price (Police-DOH 9/19/2005) due to resignation.**

Motion passed to approve refund of contributions to Jimmy E. Price. (Anderson/Richardson; Kelly, McAfferty, Medders, Reed, Fanning)

**Approve refund of pension contributions in the amount of \$17,871.34 to John W. Lambert (Police-DOH 12/1/2014) due to resignation.**

Motion passed to approve refund of contributions to John W. Lambert. (Anderson/Richardson; Kelly, McAfferty, Medders, Reed, Fanning)

**Approve refund of pension contributions in the amount of \$44,790.32 to Brian A. Jordan (Police-DOH 10/26/2009) due to resignation.**

Motion passed to approve refund of contributions to Brian A. Jordan. (Anderson/Richardson; Kelly, McAfferty, Medders, Reed, Fanning)

**Approve the military buy back calculation for Trevor Atkins.**

Motion passed to approve the military buy back calculations provided by Yeager & Christian. (McAfferty/Anderson; Kelly, Medders, Richardson, Reed, Fanning)

**Approve the retirement of James P. Madison (Police-DOH 5/1/1989).**

Motion passed to approve the retirement of James P. Madison. (Anderson/Richardson; Kelly, McAfferty, Medders, Reed, Fanning) (Attachment A)

**Approve the retirement (DROP) of Carla Y. Sanders (Police-DOH 4/30/1990).**

Motion passed to approve the retirement of Carla Y. Sanders. (Anderson/Richardson; Kelly, McAfferty, Medders, Reed, Fanning) (Attachment B)

The Board noted the change in distribution election of Carla Sanders to the rollover option.

**Review of DROP account calculation for approval of payment to Kelly Kearney.**

Motion passed to approve payment of \$99,220.32 from DROP account of Mike Kearney to survivor Kelly Kearney. (McAfferty/Richardson; Kelly, Medders, Reed, Fanning, Anderson) The Board discussed whether or not interest should be paid to Ms. Kearney for the time that the Board was determining and obtaining the correct calculation. Alyce Spruell advised the Board that there was no provision in the Act for payment of interest.

**Report from legal counsel**

Alyce informed the Board that she had met with CBSi to discuss the billing. She was able to determine that the process for CBSi is a manual process and that they are unable to accept direct deposit. The Fire Insurance Premium committee recommends terminating the agreement with CBSi and searching for other companies that can perform this function.

The Board added Will McAfferty to the Fire Insurance Premium committee as replacement for Jay Smyth.

Motion passed to terminate the agreement with CBSi and empower the subcommittee to return to the Board with RFP for administration and collection of fire insurance premiums. (Kelly/Richardson; McAfferty, Medders, Reed, Fanning, Anderson)

Alyce Spruell presented a resolution to add the Fire Chief and Police Chief to the approval signatures for Southeastern. Motion approved to add the Fire Chief and Police Chief as approvers for Southeastern. (Fanning/McAfferty; Kelly, Medders, Richardson, Reed, Anderson)

Alyce Spruell briefed the Board regarding the audit. She indicated that the corrections to the census data had been completed and that she had sent the audit report letter.

**New Business**

Motion passed to authorize Alyce Spruell and three additional members to attend the NCPERS meeting in San Antonio in October. (Medders/ Anderson; Kelly, McAfferty, Richardson, Reed, Fanning)

**Adjourn**