

MINUTES
Tuscaloosa Police Officers and Firefighters Retirement Plan
Monday, April 23, 2018
Daugherty Room

Members present: Alan Kelly, Will McCafferty, Greg Medders, Joe Reed, Mike O'Bryant, Brad Fanning, Steve Anderson

Absent: Clay Gibbs, Jason Jackson, David Richardson

Others present: Alyce Spruell, Paul Winn, Travis Winn, Jessica Jenkins, Melissa Adcox, Eric Davis

Approve minutes from March 19, 2018 meeting.

Motion passed to approve the minutes from March 19, 2018. (Medders/Anderson; Kelly, McCafferty, Reed, O'Bryant, Fanning)

Morgan Stanley Report

Paul Winn presented the current market performance for the plan. He indicated that Carr Riggs (auditors) requested data from Morgan Stanley that they are not authorized to provide. Motion passed to authorize Morgan Stanley to transmit to Carr Riggs a duplicate copy of the monthly investment statement. (O'Bryant/Medders; Kelly, McCafferty, Reed, Fanning, Anderson)

Treasurer's Report

Eric Davis presented the treasurer's report and the monthly bills. Motion passed to approve the bills. (Kelly/Fanning; McCafferty, Medders, Reed, O'Bryant, Anderson)

Military Buy Back report.

The Board acknowledged receipt of the military buy back report.

Approve refund of pension contributions in the amount of \$46,107.84 to Charles O. Wilson (Police-DOH 2/1/2010) due to resignation.

Motion passed to approve the refund of contributions to Charles O. Wilson. (Anderson/Reed; Kelly, McCafferty, Medders, O'Bryant, Fanning)

Approve the retirement of Mark Nolen (Police-DOH 2/16/1998).

Motion passed to approve the retirement of Mark Nolen. (Anderson/Fanning; Kelly, McCafferty, Medders, Reed, O'Bryant)

Approve Clinton M. Davis to enter the DROP effective 4/10/2018.

Motion passed to approve Clinton Davis to enter the DROP. (Reed/Fanning; Kelly, McCafferty, Medders, O'Bryant, Anderson)

Discussion of proposed service buy back request form.

Motion passed to adopt the service buy back request form. (Medders/McCafferty; Kelly, Reed, O'Bryant, Fanning, Anderson)

Discuss current disability status review form.

The Board discussed an age limit on the review of disability status as well as the timeframe to send the request annually. Alyce Spruell suggested that the request be sent after the 1st quarter and indicated that most plans send out on a 3, 5, or 7-year schedule. The Board asked Ms. Spruell to make the following changes and bring back to the Board at the next meeting.

1. Modify the form for it to be returned to Human Resources
2. Modify to add 30 days to submit verification of disability
3. Offer the option to submit form by email
4. Draft a cover letter

Fire Insurance Premium report

Alyce Spruell informed the Board that the report was distributed by email and collections were reported in the treasurer's report. The next report will be at the end of summer.

Update on 2017 audit status

Alyce Spruell indicated that the actuarial report should be ready by the May meeting.

Legal Counsel Report

Alyce Spruell reported that the Alabama data breach act was signed into law effective immediately and that this new law will impact the content management requirements for the proposed Pension Board website. She will research this issue and report to the Board in May, if possible.

Adjourn