

MINUTES
Tuscaloosa Police Officers and Firefighters Retirement Plan
Monday, May 13, 2019
Daugherty Conference Room

Members present: Clay Gibbs, Brad Fanning, Alan Kelly, Will McCafferty, David Richardson, John Olvey, Joe Reed, Mike O'Bryant, Steve Anderson (9:54am), Randy Smith (9:17am)

Absent: Clay Kornegay

Others present: Alyce Spruell, Paul Winn, Travis Winn, Jessica Jenkins, Melissa Adcox, Katy Metcalf, Becky Scheeff, Eric Davis, Eddie Pugh

Approve minutes from April 8, 2019 meeting

Motion passed to approve the minutes from April 8, 2019 meeting. (Fanning/Reed; Gibbs, Kelly, McCafferty, Richardson, Olvey, O'Bryant)

Morgan Stanley Report ...(provided at meeting)

Paul Winn presented the current market performance for the plan.

Randy Smith entered the meeting at 9:17 am.

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

Eric Davis presented the treasurer's report.

Approve payment of bills

Eric Davis presented the bill for the month. Motion passed to approve the bills. (Smith/Fanning; Gibbs, Kelly, McCafferty, Richardson, Olvey, Reed, O'Bryant)

Military Buy Back Report

The Board acknowledged the military buy back report.

Approve refund of pension contributions in the amount of \$90,230.68 to James K. Conner (Fire-DOH 8/8/2005) due to resignation.

Motion passed to approve the refund to James K. Conner. (Smith/O'Bryant; Gibbs, Fanning, Kelly, McCafferty, Richardson, Olvey, Reed)

Approve refund of pension contributions in the amount of \$2,475.45 to Carlton Locklear (Police-DOH 11/26/2018) due to resignation.

Motion passed to approve the refund to Carlton Locklear. (Kelly/Gibbs; Fanning, McCafferty, Olvey, Richardson, Reed, O'Bryant, Smith)

Approve refund of pension contributions in the amount of \$1,300.88 to Jeremy Hall (Police-DOH 2/4/2019) due to resignation.

Motion passed to approve the refund to Jeremy Hall. (Kelly/Gibbs; Fanning, McCafferty, Olvey, Richardson, Reed, O'Bryant, Smith)

Legal Counsel Report

Follow up on Board training

Jessica Jenkins provided training to the Board regarding the HR processes and forms. Eric Davis presented training regarding the treasurer processes.

Fire insurance premium collection status report

Alyce Spruell presented the fire insurance premium collection report (Attachment A) and indicated that the next step will be adding the insurance collection forms to the website. She also discussed the ongoing work related to penalties to be assessed, if any, for late collection payments, the subcommittee's ongoing work related to the company listings, and the need to add information to the annual revenue report related to the new premium collections by the City. A Board discussion regarding the City's involvement in the collection process resulted in a request to legal counsel that she provide the history of the City's involvement in this process and that a summary report regarding the same be provided to the Board after counsel has compiled that information, after review of the Board's records and discussion with the City's administrative representatives.

Steve Anderson entered the meeting at 9:54 am.

Upcoming NCPERS training seminars

Alyce Spruell indicated that she would not be able to attend the training conference in Chicago in June and encouraged anyone else who might be interested to indicate if they can attend.

Old Business

Board's ongoing discussion of advisory contract expenses:

Mike O'Bryant indicated that he would like to determine if other companies would like to make presentations to the Board to serve as the Plan investment advisor and also wanted to know if the Board could send out a new RFP. Additional discussion then occurred regarding all advisor contracts for the Board and whether all contracts should be reviewed and new RFPs issued to determine whether costs could be decreased and/or modified.

Motion passed to request the Board legal counsel to prepare a draft RFP for the Board's review and discussion for the IMC, and to also begin the same process for all other contract advisors for the Board except for the Plan auditors, which was recently renewed. (O'Bryant/Olvey; Gibbs, Fanning, Kelly, McCafferty, Richardson, Reed, Anderson, Smith)

Adjourn