

MINUTES
Tuscaloosa Police Officers and Firefighters Retirement Plan
Monday March 9, 2020
Daugherty Conference Room

Members present: Brad Fanning, Alan Kelly, Tony Klostermann, John Olvey, Joe Reed, Brent Blankley, Randy Smith

Absent: Jeff Curvin, Clay Kornegay, Mike O'Bryant, David Richardson

Others present: Nicole Hampton, Caty Waldrop, Greg Burchell, Paul Winn, Jessica Jenkins, Melissa Adcox, Eric Davis, Susan Snowden, Cory Folds, Glenda Webb, Mayor Walter Maddox, Morgan Spiller, WM Hurter, Butch Clark

Call Meeting to Order

NEW BUSINESS

Morgan Stanley Report ... (provided at meeting)

Greg Burchell recommended closing out and liquidating the PIMCO account, and using that money to replenish the cash disbursement account.

Motion passed to liquidate the PIMCO account in the amount of \$510,216.98 and place funds in cash disbursement account. (Kelly/Reed; Fanning, Klostermann, Olvey, Blankley, Smith)

Approve minutes from February 11, 2020 meeting

Motion passed to approve minutes from February 11, 2020. (Fanning/Smith; Kelly, Klostermann, Reed, Olvey, Blankley)

Approve minutes from February 24, 2020 meeting

Motion passed to approve minutes from February 24, 2020. (Fanning/Smith; Kelly, Klostermann, Reed, Olvey, Blankley)

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

Eric Davis provided the treasurer's report.

Approve payment of bills

Eric Davis presented the monthly bills for payment. Motion passed to approve the bills. (Blankley/Smith; Kelly, Fanning, Reed, Olvey, Klostermann)

Approve refund of pension contributions in the amount of \$7,480.43 to Samantha Price (Police-DOH 3/12/2014) due to resignation

Motion passed to approve the refund of \$7,480.43 to Samantha Price. (Blankley/Smith; Kelly, Fanning, Reed, Olvey, Klostermann)

Approve refund of pension contributions in the amount of \$1,000.11 to Joshua Hamby (Police-DOH 11/11/2019) due to resignation

Motion passed to approve the refund of \$1,000.11 to Joshua Hamby. (Blankley/Smith; Kelly, Fanning, Reed, Olvey, Klostermann)

Approve refund of pension contributions in the amount of \$4,960.06 to Justin Simmons (Police-DOH 3/18/2019) due to resignation

Motion passed to approve the refund of \$4,960.06 to Justin Simmons. (Blankley/Smith; Kelly, Fanning, Reed, Olvey, Klostermann)

Approve refund of pension contributions in the amount of \$44,731.73 to Paul Thompson. (Police-DOH 3/24/2014) due to resignation

Motion passed to approve the refund of \$44,731.73 to Paul Thompson (Blankley/Smith; Kelly, Fanning, Reed, Olvey, Klostermann)

Approve refund of pension contributions in the amount of \$39,355.08 to Matthew Hallman (Police-DOH 4/7/2014) due to resignation

Motion passed to approve the refund of \$39,355.08 to Matthew Hallman. (Blankley/Smith; Kelly, Fanning, Reed, Olvey, Klostermann)

Approve William M Moore enter the DROP effective 4/3/2020

Motion passed to approve William M Moore to enter the DROP. (Blankley/Smith; Kelly, Fanning, Reed, Olvey, Klostermann)

Approve Jack T Freeman enter the DROP effective 4/3/2020

Motion passed to approve Jack T Freeman enter the DROP. (Blankley/Smith; Kelly, Fanning, Reed, Olvey, Klostermann)

Approve the retirement of Barry Holliday effective 4/10/2020

Motion passed to approve the retirement of Barry Holliday. (Smith/Klostermann; Kelly, Fanning, Reed, Olvey, Blankley)

Remove Della Robbins from the pension roll effective April 17, 2015 due to death

Motion passed to remove Della Robbins from the pension. (Smith/Klostermann; Kelly, Fanning, Reed, Olvey, Blankley)

Remove Margaret Hamner from the pension roll effective February 8, 2020 due to death

Motion passed to remove Margaret Hamner from the pension roll. (Blankley/Smith; Kelly, Fanning, Reed, Olvey, Klostermann)

Approve survivor benefit for Sarah Martin (David L Martin). Date of death for David Martin is December 20, 2019

Motion passed to approve survivor benefit for Sarah Martin (David L Martin). (Blankley/Klostermann; Kelly, Fanning, Reed, Olvey, Smith)

Approve distribution of DROP benefit for David L. Martin to beneficiaries - Joshua Martin, Daniel Martin, and Sarah Martin

Motion passed to approve the distribution of DROP benefit for David L. Martin to beneficiaries. (Blankley/Smith; Kelly, Fanning, Reed, Olvey, Klostermann)

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Legal Counsel Report

- Rosen Harwood agrees to change their invoice to hourly
- Board member training postponed
- Floyd Turner payment issued
- Legal is in publication

Tommy Reed made mention that Floyd Turner check stub still has old phone number on it.

Glenda Webb- Legal final publication will be March 24. The City's lobbyist is aware. Will keep the board updated.

Old Business

Annual training session

Retiree Butch Clark addressed the board. He request to change the status of disabled non-work related to disabled work related (Submitted documents to the board). The board advised him that they would take the recommendations under advisement and discuss at next meeting.

Morgan Spiller inquired about changes to account and what is being done to ensure no mistakes. OCA and Rosen Harwood have double-checked for mistakes. He also asked if the City's website was up-to-date. He gave three suggestions for ways to increase funds:

1. Check with other plans around the state,
2. Is it possible to get money from parking tickets, handicap violations, fire lane, etc., and
3. Pay employees over time instead of step up pay.

Adjourn

Chair, Alan Kelly