

MINUTES

**Tuscaloosa Police Officers and Firefighters Retirement Plan
Monday, November 8, 2021
Daugherty Room**

Members present: Jeff Curvin, Jody Dean, Alan Kelly, Tony Klostermann, Billy Wharton, Jonathan Jones, Joe Reed, Carly Standridge, Becky Scheeff

Absent: Jade Reneau, John Olvey, David Richardson, Mike O'Bryant

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

Call Meeting to Order – Tony Klostermann

NEW BUSINESS

Acknowledge appointment of Becky Scheeff to Board

The board welcomed Ms. Scheeff

Approve minutes from October 11, 2021 meeting

Motion passed to approve the minutes from October 11, 2021. (Dean/Kelly; Curvin, Klostermann, Wharton, Jones, Reed, Standridge, Scheeff)

Morgan Stanley Report

Paul Winn presented the monthly performance report.

Military Leave Buy Back report

Acknowledged by the board.

Scott & Scott quarterly report.

Acknowledged by the board.

Treasurer's Report

Eric Davis presented the treasurer's report.

Approve payment of bills

Eric Davis presented the bills. Motion passed to approve the bills. (Kelly/Dean; Curvin, Klostermann, Wharton, Jones, Reed, Standridge, Scheeff)

Approve refund of pension contributions in the amount of \$9,218.91 to Kyle Sample due to resignation.

Motion passed to approve refund of contribution to Kyle Sample. (Dean/Curvin; Kelly, Klostermann, Wharton, Jones, Reed, Standridge, Scheeff)

Approve refund of pension contributions in the amount of \$5,189.18 to Cody Holmes due to resignation.

Motion passed to approve refund of contribution to Cody Holmes. (Dean/Curvin; Kelly, Klostermann, Wharton, Jones, Reed, Standridge, Scheeff)

Approve refund of pension contributions in the amount of \$15,976.59 to Jonathan Lawrence due to resignation.

Motion passed to approve refund of contribution to Jonathan Lawrence. (Dean/Curvin; Kelly, Klostermann, Wharton, Jones, Reed, Standridge, Scheeff)

Approve refund of pension contributions in the amount of \$18,409.08 to Jerald Rheinhardt due to resignation.

Motion passed to approve refund of contribution to Jerald Rheinhardt. (Dean/Wharton; Curvin, Kelly, Klostermann, Jones, Reed, Standridge, Scheeff)

Discussion and consideration of calculation from Yeager & Christian for prior service buyback calculation for Garrett Rhinehart

The Board reviewed the policy adopted by the existing Board in March 2018. (See attached Board minutes dated March 19, 2018.) After discussion of the language and application of Section 3.03 of the Plan's current legislative act, the Board affirmed the 2018 Board policy and agreed that Mr. Rhinehart would owe interest at 10% per annum from 2/2/2018 until his rehire date of 8/3/2021, plus the repayment of the principal amount of \$12,423.42 as shown by the calculation provided by Yeager & Christian.

Motion passed to approve the calculation from Yeager & Christian. (Dean/Reed; Curvin, Kelly, Klostermann, Wharton, Jones, Standridge, Scheeff)

Remove Jeanette Cook from pension roll due to death on October 14, 2021

Motion passed to remove Jeanette Cook from the pension roll due to her death. (Kelly/Curvin; Dean, Klostermann, Wharton, Jones, Reed, Standridge, Scheeff)

Remove Clarence L. Latner from pension roll due to death on October 20, 2021

Motion passed to remove Clarence L. Latner from the pension roll due to his death. (Wharton/Jones; Curvin, Dean, Kelly, Klostermann, Reed, Standridge, Scheeff)

Remove James S. Smith from pension roll due to death on October 1, 2021 and approve survivor application and benefit for Carolyn Smith.

Motion passed to remove James S. Smith from the pension roll due to his death and add survivor Carolyn Smith to the pension roll. (Dean/Curvin; Kelly, Klostermann, Wharton, Jones, Reed, Standridge, Scheeff)

Legal Counsel Report- 2020 audit status report from CRI

Alyce Spruell reported that the Plan website update regarding the paperless fire insurance premium submission process is almost complete.

Spruell also reported that Carr Riggs & Ingram is still finalizing the 2020 audit, but anticipate it being completed by the end of November. They plan to attend the December meeting.

OLD BUSINESS

Adjourn

Chair, Tony Klostermann