

MINUTES
Tuscaloosa Police Officers and Firefighters Retirement Plan
Monday, August 10, 2020
Daugherty Conference Room

Members present: Jeff Curvin, Brad Fanning, Alan Kelly, John Olvey, David Richardson (9:15) Joe Reed, Mike O'Bryant, Jade Reneau, John Jones, Carly Standridge, Susan Snowden

Absent: Tony Klostermann, Clay Kornegay

Others present: Nicole Hampton, Tyler Thull, Greg Burchell, Paul Winn, Jessica Jenkins, Eric Davis, Cory Folds, Glenda Webb, Eddie Pugh

Call Meeting to Order – Alan Kelly

NEW BUSINESS

Approve minutes from July 13, 2020 meeting

Motion passed to approve the minutes from July 13, 2020. (Fanning/Reed: Curvin, Kelly, Olvey, O'Bryant, Reneau, Jones, Standridge, Snowden, Richardson)

Morgan Stanley Report ... (provided at meeting)

Motion passed to transfer 600,000.00 from Large Cap Growth to cash. (Kelly/Reed: Curvin, Fanning, Olvey, O'Bryant, Reneau, Jones, Standridge, Snowden, Richardson) Morgan Stanley will provide recommended updates to the Investment Policy Statement at the next meeting for discussion.

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

Eric Davis presented the treasurer's report.

Approve payment of bills

Eric Davis presented the bills. Motion passed to approve the bills. (Fanning/Reed: Curvin, Kelly, Olvey, O'Bryant, Reneau, Jones, Standridge, Snowden, Richardson)

Approve the retirement of Gary Leddo effective 8/17/2020, with an annuity start date of 8/18/2020.

Motion passed to approve the retirement of Gary Leddo. (Fanning/Curvin: Reed, Kelly, Olvey, O'Bryant, Reneau, Jones, Standridge, Snowden, Richardson)

Approve the retirement of Dorthen Richardson effective 8/09/2020, with an annuity start date of 8/10/2020.

Motion passed to approve the retirement of Dorthen Richardson. (Fanning/Curvin: Reed, Kelly, Olvey, O'Bryant, Reneau, Jones, Standridge, Snowden, Richardson)

Approve survivor benefits Sandra Holman (Danny Holman deceased as of 6/27/2020).

Motion passed to approve survivor benefits for Sandra Holman. (O'Bryant/Fanning: Curvin, Kelly, Olvey, Reed, Reneau, Jones, Standridge, Snowden, Richardson)

Approve the removal of James L. Darnell from the pension roll due to his death on 7/16/2020).

Motion passed to remove James L. Darnell from the pension roll effective 7/16/2020. (Kelly/O'Bryant: Curvin, Kelly, Olvey, Reed, Reneau, Jones, Standridge, Snowden, Richardson)

Approve the removal of John W Kemp from the pension roll due to his death on 08/03/2020).

Motion passed to remove John W. Kemp from the pension roll effective 08/03/2020. (Kelly/Fanning: Curvin, Reed, Olvey, O'Bryant, Reneau, Jones, Standridge, Snowden, Richardson)

Begin executive session

Motion passed to move into executive session. (Fanning/Curvin: Reed, Kelly, Olvey, O'Bryant, Reneau, Jones, Standridge, Snowden, Richardson)

End executive session

Motion passed to end executive session. (Fanning/Reed: Curvin, Kelly, Olvey, O'Bryant, Reneau, Jones, Standridge, Snowden, Richardson)

Review the disability documentation for Darryl Bethea.

The Board reviewed Darryl Bethea's application for disability retirement. Calculation will be completed to be placed on September's agenda for consideration.

DROP Credit Rate letter and review of updated calculations acknowledged.

Legal Counsel Report

Nicole Hampton discussed the virtual NCPERS training and suggested that two people participate. The fee for this virtual forum is \$250.00 per person.

Motion passed to pay two license to attend the 2020 public pension forum on August 24-25. (Kelly/Richardson: Curvin, Fanning, Olvey, Reed, O'Bryant, Reneau, Jones, Standridge, Snowden)

Training is going be held September 14, 2020. This will likely last until 1:00 p.m., and location is to be determined.

OLD BUSINESS

Adjourn

Chair, Alan Kelly