

**MINUTES**  
**Tuscaloosa Police Officers and Firefighters Retirement Plan**  
**Monday, May 14, 2018**  
**Daugherty Room**

**Members present:** Alan Kelly, Clay Gibbs, Greg Medders, David Richardson, Joe Reed, Brad Fanning, Steve Anderson

**Absent:** Will McAfferty, Jason Jackson, Mike O'Bryant

**Others present:** Alyce Spruell, Greg Burchell, Jessica Jenkins, Mike Wright, Eddie Pugh Eric Davis, Todd Green, Matthew Yonz

**Approve minutes from April 23, 2018 meeting.**

Motion passed to approve the minutes from April 23, 2018. (Fanning/Medders; Gibbs, Richardson, Reed, Fanning, Anderson)

**Actuarial Valuation Report – Cavanaugh Macdonald Consulting, LLC**

Todd Green and Matthew Yonz reviewed the draft report with the Board but also discussed the recommendation of reducing the assumption rate of 8% shown in draft report to 7.5%. After board discussion, the board determined it would leave the rate at 8% but would study the issues to determine if the rate should be reduced. Legal counsel is to work with consultants in providing information in conjunction with Cavanaugh Macdonald written recommendations for the Board's discussion and review. The Board agreed to have the study completed for final review and decision in the September 2018 Board meeting. (Kelly/Richardson; Fanning, Medders, Gibbs, Reed, Anderson)

**Morgan Stanley Report**

Greg Burchell with Stanley Morgan talked about the wealth management perspective (contribution vs. benefits). Morgan Stanley to be included in the actuarial valuation-planning meeting to discuss performance report.

**Treasurer's Report**

Eric Davis and Mike Wright presented the treasurers report and the monthly bills. Eric asked for view only privileges to look at bank statements. Motion passed to approve the bills and allow Eric Davis viewing privileges for bank statements. (Medders/Kelly; Richardson, Fanning, Gibbs, Reed, Anderson)

**Military Buy Back report.**

Board acknowledge receipt of the military buy back report.

**Approve refund of pension contributions in the amount of \$64,924.37 to Steve A. Sanders (Police-DOH 2/11/2006) due to resignation.**

Motion passed to approved the refund of contribution to Steve A. Sanders. (Anderson/Reed; Kelly, Medders, Richardson, Fanning, Gibbs)

**Approve refund of pension contributions in the amount of \$2,448.17 to Anthony N. Feltman (Police-DOH 11/13/2017) due to resignation.**

Motion passed to approve the refund of contribution to Anthony N. Feltman. (Anderson/Fanning; Reed, Kelly, Medders, Richardson, Gibbs)

**Approve Melvin R. Green to enter the DROP effective 6/1/2018.**

Motion passed to allow Melvin R. Green to enter the DROP. (Anderson/Fanning; Reed, Kelly, Medders, Richardson, Gibbs)

**Approve Donald N. Thompson to enter the DROP effective 6/1/2018.**

Motion passed to allow Donald N. Thompson to enter the DROP. (Richardson/Fanning; Anderson, Reed, Kelly, Medders, Gibbs)

**Discuss current proposed policy for disability status review, proposed contact form and cover letter.**

The Board discussed policy for review of disability status regarding the frequency. Motion passed that the Board will complete a review of disability status every four (4) years up until the age of 60. (Medders/Richardson; Anderson, Fanning, Reed, Kelly, Gibbs).

**Remove of Charlotte Golson from the pension roll (deceased 4/21/2018).**

Board acknowledged removal of Ms. Golson from the pension roll.

**Update on 2017 audit status**

**Legal Counsel Report**

Alyce Spruell discussed overall legislative process with board members.

**Scott & Scott Report**

Board acknowledged receipt of report and added to the minutes.

**Adjourn**

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Chairperson, Alan Kelly