

**MINUTES**  
**Tuscaloosa Police Officers and Firefighters Retirement Plan**  
**Monday, October 10, 2022**  
**Daugherty Conference Room**

**Members present:** Jeff Curvin, Jody Dean, Jared Akridge, Jade Reneau, Tony Klostermann, Billy Wharton, Clay Kornegay, Brian Gaerity, Joe Reed, Carly Standridge, Becky Scheeff

**Absent:** Jonathan Jones, Mike O'Bryant

**Others present:** Alyce Spruell, Paul Winn, Joe Jordan (Blackstone Private Wealth Management), Melissa Adcox, Eric Davis, Eddie Pugh

**Call Meeting to Order – Tony Klostermann**

**NEW BUSINESS**

**Approve minutes from September 12, 2022 meeting**

Motion passed to approve the minutes from the September 12, 2022 meeting. (Dean/Gaerity; Curvin, Akridge, Reneau, Klostermann, Wharton, Kornegay, Standridge, Scheeff)

**Military Leave Buy Back report**

Acknowledged

**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. (Dean/Reneau; Curvin, Akridge, Gaerity, Klostermann, Wharton, Kornegay, Standridge, Scheeff)

Tommy Reed entered the meeting at 9:09 am

**Morgan Stanley report**

Paul Winn presented the monthly performance report. Joe Jordan with Blackstone Private Wealth Management presented on overview of the company's alternative investment opportunities

**Approve refund of pension contributions in the amount of \$6,130.74 to Daren O'Neill (Police–DOH 10/11/2021) due to resignation**

Motion passed to approve refund on contribution to Daren O'Neill. (Reed/Dean; Curvin, Akridge, Reneau, Klostermann, Wharton, Kornegay, Gaerity, Standridge, Scheeff)

**Approve refund of pension contributions in the amount of \$547.32 to Marcus Desmond (Police–DOH 8/29/2022) due to resignation**

Motion passed to approve refund on contribution to Marcus Desmond. (Gaerity/Dean; Curvin, Akridge, Reneau, Klostermann, Wharton, Kornegay, Reed, Standridge, Scheeff)

**Approve refund of pension contributions in the amount of \$7,278.80 to Joshua Hartley (Police–DOH 10/11/2021) due to resignation**

Motion passed to approve refund on contribution to Joshua Hartley. (Reneau/Dean; Curvin, Akridge, Klostermann, Wharton, Kornegay, Gaerity, Reed, Standridge, Scheeff)

**Review and approval of Timothy Taylor to enter the DROP effective October 6, 2022.**

Motion passed to approve Timothy Taylor to enter the DROP. (Wharton/Klostermann; Curvin, Dean, Akridge, Reneau, Kornegay, Gaerity, Reed, Standridge, Scheeff)

**Review and approval retirement of John R C Smith effective October 10, 2022.**

Motion passed to approve the retirement of John R. C. Smith. (Dean/Reneau; Curvin, Akridge, Klostermann, Wharton, Kornegay, Gaerity, Reed, Standridge, Scheeff)

**Review and approval retirement of Nathaniel J. Courtland effective November 4, 2022.**

Motion passed to approve the retirement of Nathaniel J. Courtland. (Reneau/Dean; Curvin, Akridge, Klostermann, Wharton, Kornegay, Gaerity, Reed, Standridge, Scheeff)

**Review and approval retirement of Donald Thompson effective November 18, 2022.**

Motion passed to approve the retirement of Donald Thompson. (Dean/Gaerity; Curvin, Akridge, Reneau, Klostermann, Wharton, Kornegay, Reed, Standridge, Scheeff)

**Review and approval of the survivor benefit for Carol J. Ballard survivor of Charles F. Ballard**

Motion passed to approve the survivor benefit for Carol J. Ballard. (Kornegay/Akridge; Curvin, Dean, Reneau, Klostermann, Wharton, Gaerity, Reed, Standridge, Scheeff)

**Review and approval to remove Jimmy L Robinson from the pension roll due to death on October 2, 2022.**

Motion passed to remove Jimmy L. Robinson from the pension roll. (Wharton/Kornegay; Curvin, Dean, Akridge, Reneau, Klostermann, Gaerity, Reed, Standridge, Scheeff)

**Review and approval of calculations to increase disability benefits for Thomas Peffer to 100%, (including retroactive benefits to 8/1/2022) based on proof of social security disability qualification, response to the 2022 disability audit and the official request received from Mr. Peffer.**

Motion passed to approve the calculations to increase disability benefits for Thomas Peffer to 100% retroactively to 8/1/2022. (Dean/Gaerity; Curvin, Akridge, Reneau, Klostermann, Wharton, Kornegay, Reed, Standridge, Scheeff)

**OLD BUSINESS**

**Reconsideration of the 10/1/2022 review of assumed rate of return due to September vote failure due to the lack of seven (7) affirmative votes as required by statute**

Motion passed to keep the assumed rate of return at 7.25%. (Dean/Curvin; Akridge, Reneau, Klostermann, Wharton-No, Kornegay-No, Gaerity-No, Reed-No, Standridge, Scheeff)

Carly Standridge informed the board that the contract had been sent to Cavanaugh Macdonald for the evaluation of conversion to RSA. She indicated that hopefully that calculation will be back in November or December. She also informed the board that the resolution of intent to convert to RSA will be on the Finance Committee agenda on October 25<sup>th</sup>.

**Adjourn**

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Chair, Tony Klostermann