

MINUTES
Tuscaloosa Police Officers and Firefighters Retirement Plan
Monday, August 13, 2018
Daugherty Room

Members present: Alan Kelly, Randy Smith, Clay Gibbs, Will McCafferty, Greg Medders (9:10), Joe Reed (9:18), Brad Fanning, David Richardson, Jason Jackson

Absent: Mike O'Bryant, Steve Anderson

Others present: Alyce Spruell, Greg Burchell, Paul Winn, Travis Winn, Jessica Jenkins, Melissa Adcox, Susan Snowden, Mike Wright, Eric Davis, Eddie Pugh, Patrick Burchell

Approve minutes from July 9, 2018 meeting.

Motion passed to approve the minutes from July 9, 2018. (Smith/Richardson: Kelly, Gibbs, McCafferty, Jackson, Fanning)

Greg Medders entered the meeting at 9:10 am

Tommy Reed entered the meeting at 9:18 am

Morgan Stanley Report

Paul Winn introduced Pat Burchell with Hamilton Lane. He spoke on private equity investment. No changes recommended at this meeting.

Trial Balance Report

Board Acknowledged report

Treasurer's Report

Eric Davis and Mike Wright presented the treasurers report and the monthly bills. Mike Wright indicated that the City had revised their budget and paid the \$6,600 to Cavanaugh Macdonald. Motion passed to approve the bills submitted by Eric Davis for Rosen Harwood. (Medders/Jackson; Kelly, Fanning, Smith, Gibbs, McCafferty, Reed, Richardson)

Approve updated DROP calculations die to change in DROP credit rate

Motion passed to approve the updated DROP calculations for James S. Sullivan, Eddie Fulmer, Ricky Jacobs, Jesse Malone, Charles Prewitt, and Anthony Spencer. (Medders/Fanning; Kelly, Smith, Gibbs, McCafferty, Reed, Richardson, Jackson)

Military Buy Back report.

Board acknowledge receipt of the military buy back report.

Approve refund of pension contributions in the amount of \$56,142.60 to Matthew C. Dawkins Police-DOH 10/26/2009) due to resignation.

Motion passed to approve the refund to Matthew Dawkins. (Kelly/Gibbs: Fanning, Smith, Richardson, McCafferty, Medders, Reed, Jackson).

Approve Edward Vaughn to enter DROP effective 8/1/2018.

Motion passed to approve Edward Vaughn to enter DROP. (Smith/Gibbs: Kelly, Fanning, Richardson, McCafferty, Medders, Reed, Jackson).

Approve the retirement of Stephen Zark (Fire-DOH 2/27/1997).

Motion passed to approve retirement of Stephen Zark. (Medders/Jackson: Kelly, Fanning, Richardson, McCafferty, Reed, Gibbs, Smith). Attachment A

Scott & Scott quarterly report.

Board acknowledge receipt of quarterly report. Attachment B

Legal Counsel Report

Alyce Spruell presented resolution to set Board member places and election terms for the Boards review. Motion passed to amend the resolution to correct the member election terms. (Medders/Fanning; Jackson, Kelly, McCafferty, Reed, Gibbs, Smith, Richardson).

Motion passed to approve the resolution as amended. (Richardson/McCafferty; Kelly, Smith, Gibbs, Medders, Reed, Fanning, Jackson) Attachment C

David Richardson exited the meeting.

Mike Wright indicated that the GASB 68 invoice was resolved and Alyce to send out new invoice for review before next board meeting.

Alyce indicated that the audit is still in process due to discrepancy in Cavanaugh-McDonald report. Alyce stated that she should have draft audit ready for work session on next week (August 20).

The Board set the work session for August 20th at 11:00am at Rosen Harwood.

Alyce indicated that the RFP's had been received and she will send to Board members for review before the next meeting.

Alyce indicated that work is still being done on the investment policy.

Motion passed approving three Board members to attend the NCPERS Conference in Boston (September 16-18). (Kelly/Smith; Gibbs, McCafferty, Medders, Reed, Fanning, Jackson) It was determined that Brad Fanning and Greg Medders would attend.

Adjourn
Jackson/Medders

Chairperson, Alan Kelly