

MINUTES OF THE POLICE PENSION BOARD MEETING

The regular monthly meeting of the Police Pension Board was held on Wednesday, January 19, 2022, at 4:00 p.m., in the 1st Floor Conference Room at City Hall.

MEMBERS PRESENT: Chris Connally, Police Chief; Lisa Robertson, City Attorney; Amy Cohorst, Human Resources Director; Paula Heyde, City Clerk; Paul Gatewood, Steven E. Gumm, Gregg Lewis and Richard Shelton.

MEMBERS ABSENT: Tom Mahoney, Asst. Administrative Services Director.

CITY STAFF/CONTRACTUAL REPRESENTATIVES PRESENT: David Chapman, Managing Director/Institutional Relationship Manager, BTC Capital Management (via telephone); Citizens Bank & Trust representative Mark Kempf, Plan Administrator/Investment Manager; and Kitty Karr, Accountant.

Paul Gatewood, Chairman, called the meeting to order.

Agenda #I - Approval of minutes from the December, 2021 meeting. Steve Gumm made a motion to approve the minutes of the December 15, 2021 meeting. Second by Lisa Robertson. Motion carried (7-0).

Agenda #II – Approval of pension payments for January, 2022. Mr. Gumm made a motion to approve the total pension retirement payments as of January 31, 2022, in the amount of \$223,020.26 (includes COLA adjustments - \$6,377.22). Second by Richard Shelton. Motion carried (7-0).

Agenda #III - Quarterly Investment Report. Via teleconferencing, David Chapman, Director/Institutional Relationship Manager/BTC Capital Management, reviewed the Plan's Quarterly Investment Report (9/1/21 - 12/31/21). Copies distributed by Mark Kempf, Citizens Bank & Trust Plan Administrator/Investment Manager.

[Police Chief Chris Connally arrived during the overview.]

Chief Connally made a motion to approve the COLA adjustment (2.95% [1/2 of 5.9%]). Second by Gregg Lewis. Motion carried (8-0).

Agenda #IV – Proposed Change to Investment Policy. Kitty Karr, Accountant, said the auditors have approved the proposed change to the policy.

Chairman Gatewood said a copy of the proposed change to the policy will be distributed and considered at the next meeting.

Agenda #V - Vendor invoices. Chief Connally made a motion to pay the invoices from Citizens Bank and Trust in the total amount of \$21,398.64 (\$17,786.45 for quarterly asset management fees and

\$3,612.19 for monthly administration fees); and MCG Consulting Group, Inc. in the amount of \$730.00 for roll forward of liabilities to 6/30/21 for CAFR. Second by Mr. Gumm. Motion carried (8-0).

Agenda #V - Other related business or issues. Handout: 1) Report from Citizens Bank and Trust for the period 12/1/21 - 12/31/21.

By general consent, the meeting adjourned at 4:21 p.m.

Respectfully submitted,



Paula Heyde, Secretary
Police Pension Board