

MINUTES OF THE POLICE PENSION BOARD MEETING

The regular monthly meeting of the Police Pension Board was held on Wednesday, July 19, 2023, at 4:00 p.m., in the 1st Floor Conference Room at City Hall.

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

MEMBERS ABSENT: Tom Mahoney, Asst. Finance Director.

CITY STAFF/CONTRACTUAL REPRESENTATIVES PRESENT: David Chapman, Managing Director/Institutional Relationship Manager, BTC Capital Management; and Southern Wealth representative Mark Kempf, Plan Administrator/ Investment Manager.

Chairman Paul Gatewood called the meeting to order.

Agenda #I – Results of election (of delegates). Chairman Gatewood reported that the current delegates were elected for another term: Paul Gatewood, Steve Gumm, Gregg Lewis and Richard Shelton.

Agenda #II – Election of officers. Richard Shelton made a motion to nominate Paul Gatewood as Chairman. Second by Steve Gumm. Motion carried. (8-0).

Gregg Lewis made a motion to nominate Richard Shelton as Vice-Chairman. Second by Mr. Gumm. Motion carried. (8-0).

Agenda #III - Approval of minutes from the June, 2023 meeting. Mr. Gumm made a motion to approve the minutes of the June 21, 2023 meeting. Second by Mr. Shelton. Motion carried (8-0).

Agenda #IV – Approval of pension payments for July, 2023. Mr. Gumm made a motion to approve the total pension retirement payments as of July 31, 2023, in the amount of \$217,713.31. Second by Mr. Lewis. Motion carried (8-0).

Agenda #VI – Other Related Business or Issues. a) Quarterly Investment Report - David Chapman, Director/Institutional Relationship Manager/BTC Capital Management, reviewed the Plan's Quarterly Investment Report (4/1/23 - 6/30/23).

Agenda #V - Vendor invoices. Mr. Gumm made a motion to pay the invoice from Southern Wealth in the amount of \$3,011.51 for custodian and administration fees and the amount of \$14,886.75 for quarterly asset management fees. Second by Lisa Robertson. Motion carried (8-0).

Mr. Shelton made a motion to pay the invoice from MCG Consulting Group in the amount of \$1,350.00 for the continuing education seminar fee. Second by Mrs. Robertson. Motion carried. (8-0).

CITY CLERK

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Agenda #VII – Other Related Business or Issues. b) Handout: Report from Southern Wealth for the period 6/1/23 - 6/30/23.

By general consent, the meeting adjourned at 4:15 p.m.

A handwritten signature in blue ink that reads "Paula Heyde". The signature is written in a cursive style with a large initial "P".

Respectfully submitted, Paula Heyde, Secretary, Police Pension Board