

## MINUTES OF THE POLICE PENSION BOARD MEETING

The regular monthly meeting of the Police Pension Board was held on Wednesday, July 21, 2021, 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, Steve Gumm and Gregg Lewis.

MEMBERS ABSENT: Richard Shelton.

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

Chairman Paul Gatewood called the meeting to order.

**Agenda #I - Approval of minutes from the June, 2021 meeting.** Gregg Lewis made a motion to approve the minutes of the June 16, 2021 meeting. Second by Steve Gumm. Motion carried 6-0).

**Agenda #II – Election results and election of officers.** Chairman Gatewood said the four retiree members were re-elected: Paul Gatewood Steve Gumm, Gregg Lewis and Richard Shelton.

Mr. Lewis made a motion that Paul Gatewood be nominated as chairman. Second by Mr. Gumm. Motion carried (6-0).

Mr. Lewis made a motion that Richard Shelton be nominated as vice-chairman. Second by Mr. Gumm. Motion carried (6-0).

**Agenda #III – Approval of pension payments for July, 2021.** Mr Gumm made a motion to approve the total pension retirement payments as of July 31, 2021, in the amount of \$221,480.63. Second by Mr. Lewis. Motion carried (6-0).

**Agenda #IV - Quarterly Investment Report.** David Chapman, Director/Institutional Relationship Manager/BTC Capital Management, reviewed the Plan's Quarterly Investment Report (4/1/21 - 6/30/21).

[Police Chief Chris Connally arrived during the overview.]

Discussion on making a change to the investment policy to reflect a change to the Fixed Income Securities – Maturity. Mr. Chapman will send proposed language for the board to review.

**Agenda #V - Vendor invoices.** Chief Connally made a motion to pay the invoices from Citizens Bank and Trust in the total amount of \$23,273.97 (\$19,039.05 for quarterly asset management fees; \$389.58

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for monthly administration fees; \$3,884.30 for monthly custodian fees; and -\$38.96 for dual contract discount). Second by Lisa Robertson. Motion carried (7-0).

**Agenda #VI – Other Related Business or Issues.** a) The Request for Proposal information for investment custodian and plan administrator has been sent to the Board’s attorney for review.

b) Handout: Report from Citizens Bank and Trust for the period 6/1/21 - 6/30/21.

By general consent, the meeting adjourned at 4:20 p.m.

Respectfully submitted,



Paula Heyde, Secretary  
Police Pension Board