

MINUTES OF THE POLICE PENSION BOARD MEETING

The regular monthly meeting of the Police Pension Board was held on Wednesday, July 18, 2018, at 4:00 p.m., in the 1st Floor Conference Room at City Hall.

MEMBERS PRESENT: Chris Connally, Police Chief; Tom Mahoney, Director of Administrative Services; Bryan Carter, City Attorney; Paula Heyde, City Clerk; Alicia Nolan, Human Resources Manager; Commander Eric Protzman, Paul Gatewood and Steven E. Gumm.

MEMBERS ABSENT: Captain Dave Hart.

CITY STAFF/CONTRACTUAL REPRESENTATIVES PRESENT: David Chapman, Managing Director/Institutional Relationship Manager, BTC Capital Management; Citizens Bank & Trust representatives Mark Kempf, Plan Administrator/Investment Manager; and Gregg Larson, Board Attorney.

Commander Eric Protzman, Chairman, called the meeting to order.

Agenda #I - Election of Officers. Paul Gatewood made a motion that Commander Eric Protzman be nominated as chairman. Second by Alicia Nolan.

Commander Protzman made a motion that Paul Gatewood be nominated as vice-chairman. Second by Steve Gumm.

Alicia Nolan made a motion that Paula Heyde be nominated as secretary. Second by Mr. Gumm.

Mr. Gatewood made a motion that the nominated ballot be the elected ballot. Second by Mr. Gumm. Motion carried (Ayes, Carter, Gatewood, Gumm, Heyde, Mahoney, Nolan--6; Nay, Protzman--1).

Agenda #II –Approval of minutes from the June, 2018 meeting. Ms. Nolan made a motion to approve the minutes of the June 20, 2018 meeting. Second by Mr. Gatewood. Motion carried (7-0).

Agenda #III – Approval of pension payments for July, 2018. Mr. Gatewood made a motion to approve the total pension retirement payments as of July 30, 2018, in the amount of \$221,314.39. Second by Mr. Gumm. Motion carried (7-0).

Mr. Gumm made a motion to approve the terminated member payment to Justin Bever in the amount of \$11697.19 and to Courtney Protzman in the amount of \$5,571.82. Second by Ms. Nolan. Motion carried (Ayes, Carter, Gatewood, Gumm, Heyde, Mahoney, Nolan--6; Abstention, Protzman--1).

Agenda #IV - Quarterly Investment Report. David Chapman, Director/Institutional Relationship Manager/BTC Capital Management, reviewed the Plan’s Quarterly Investment Report (3/31/18 - 6/30/18).

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Gregg Larson, Board Attorney, asked if Mr. Chapman had any advice for changing the Investment Policy when the active members are moved to Missouri LAGERS and out of the plan. Mr. Chapman said he thinks some of the language regarding the investment objectives in the policy statement would need to be changed. Right now the allocation ranges are wide enough that they could make adjustments in the portfolio. What they would ultimately do since the average life of the persons in the portfolio would be much shorter and drawing down the portfolio a little more aggressively is do a slightly more conservation strategy.

[Police Chief Chris Connally arrived during the overview.]

Agenda #V – Discussion on moving the Police Pension Plan to Missouri LAGERS. Chairman Protzman distributed a copy of the letter he sent to the beneficiaries of the Police Pension Plan in regard to this subject.

City staff is preparing ordinances for City Council’s consideration to move the Plan to Missouri LAGERS effective on August 20, 2018.

[Mr. Gatewood left.]

Agenda #VI - Vendor invoices. Mr. Mahoney made a motion to pay the invoices from Citizens Bank and Trust in the total amount of \$22,615.39 (\$18,160.83 for quarterly asset management fees; \$752.92 for July administration fees; \$3,776.93 for July custodian fees; and -\$75.29 for dual contract discount). Second by Chief Connally. Motion carried (7-0).

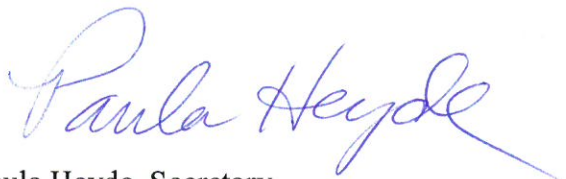
Mr. Mahoney made a motion to reimburse the City/Police Department for postage, envelopes and labels used to send letters to retired members regarding the possible move to LAGERS in the total amount of \$55.89. Second by Ms. Nolan. Motion carried (7-0).

Agenda #VII - Other related business or issues. a) Pension Board Member Education on September 6.

b) Handout: Report from Citizens Bank and Trust for the period 6/1/18 - 6/30/18.

The meeting adjourned at 4:38 p.m.

Respectfully submitted,



Paula Heyde, Secretary
Police Pension Board