

**MINUTES OF THE POLICE PENSION BOARD MEETING**

The regular monthly meeting of the Police Pension Board was held on Wednesday, February 17, 2021, at 4:00 p.m., in the 1st Floor Conference Room at City Hall.

MEMBERS PRESENT: Chris Connally, Police Chief; Amy Cohorst, Human Resources Director; Paul Gatewood, Steven E. Gumm, and Gregg Lewis.

MEMBERS ABSENT: Richard Shelton, Bryan Carter, City Attorney; and Paula Heyde, City Clerk.

CITY STAFF/CONTRACTUAL REPRESENTATIVES PRESENT: Traci Christian, MCG Consulting Group; Citizens Bank & Trust representative Mark Kempf, Plan Administrator/Investment Manager; Kitty Karr, Accountant; and Tom Mahoney, Admin Services Director.

Paul Gatewood, Chairman, called the meeting to order.

**Agenda #I - Approval of minutes from the January, 2021 meeting.** Chris Connally made a motion to approve the minutes of the January 20, 2021 meeting. Second by Gregg Lewis. Motion carried (5-0).

**Agenda #II - Vendor invoices.** Chief Connally made a motion to pay the invoices from Citizens Bank and Trust in the total amount of \$4,053.77 this was seconded by Steven Gumm. Steve Gumm made a motion to pay the Invoice for MCG Consulting Group, Inc. for actuarial costs in the amount of \$6,300. Second by Chief Connally. Both motions carried (5-0).

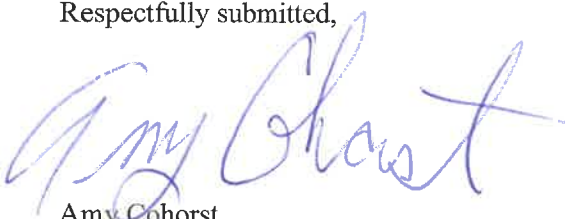
Mark Kempf, Plan Administrator, Citizens Bank and Trust addressed the issue of the weighted average maturity of the fixed securities being outside of the 3-10 year allowable range. He suggested proposing a change to the Pension Plan's Investment Policy Statement language or to sell some of the long maturity mortgage backed bonds to bring the weighted average years to maturity back to within the allowable range.

**Agenda #III - Other related business or issues.**

Traci Christian, MCG Consulting Group presented the findings of the Actuarial Valuation as of January 1, 2021. For the fiscal Year beginning July 1, 2021. The plan is 112 % funded with a 7.1 % assumption.

By general consent, the board adjourned at 4:33pm.

Respectfully submitted,



Amy Cohorst  
Human Resources Director

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CITY CLERK