

**MINUTES OF THE POLICE PENSION BOARD MEETING**

The regular monthly meeting of the Police Pension Board was held on Wednesday, February 19, 2020, at 4:00 p.m., in the 1st Floor Conference Room at City Hall.

MEMBERS PRESENT: Chris Connally, Police Chief; Paula Heyde, City Clerk; Beau Musser, Asst. Director of Administrative Services; Commander Eric Protzman, Paul Gatewood and Steven E. Gumm.

MEMBERS ABSENT: Bryan Carter, City Attorney; Chuck Kempf, Interim Human Resources Director; and Commander Dave Hart.

CITY STAFF/CONTRACTUAL REPRESENTATIVES PRESENT: Citizens Bank & Trust representative Mark Kempf, Plan Administrator/Investment Manager; Traci Christian, McCloud Consulting Group; Kitty Karr, Accountant.

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

**Agenda #I - Approval of minutes from the January, 2020 meeting.** Steve Gumm made a motion to approve the minutes of the January 15, 2020 meeting. Second by Paul Gatewood. Motion carried (5-0).

**Agenda #III - Actuarial Valuation Report.** Traci Christian, McCloud Consulting Group, distributed and reviewed the “Actuarial Valuation as of January 1, 2020 for the Fiscal Year Beginning July 1, 2020.”

[Police Chief Chris Connally arrived.]

Mr. Gatewood made a motion to approve the Actuarial Valuation Report and to pay the invoice from McCloud Consulting Group in the amount of \$6,200.00 for actuarial services. Second by Police Chief Chris Connally. Motion carried (6-0).

**Agenda #II – Approval of pension payments for February, 2020.** a) Chief Connally made a motion to accept the revised pension payments as of January 31, 2020, in the amount of \$222,874.62 (including COLA adjustment of \$1,770.68; decrease of \$1,340.44 [James Murphy full distribution]; and \$1,013.61 for James Murphy partial distribution). Second by Mr. Gumm. Motion carried (6-0).

b) Mr. Gumm made a motion to approve the pension payments as of February 29, 2020, in the amount of \$222,707.47 (decrease of \$1,340.44 (James Murphy partial distribution); \$176.24 for Joyce Murphy partial distribution for January; and \$670.22 for Joyce Murphy spousal distribution). Second by Beau Musser. Motion carried (6-0).

c) Chief Connally made a motion to approve the funeral benefit for James Murphy in the amount of \$2,000.00. Second by Mr. Gumm. Motion carried (6-0).

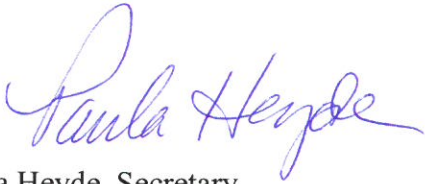
**Agenda #IV - Vendor invoices.** Mr. Gatewood made a motion to pay the invoices from Citizens Bank and Trust in the total amount of \$3,771.30 (\$391.67 for monthly administration fees; \$3,418.80 for monthly custodian fees; and -\$39.17 for dual contract discount). Second by Chief Connally. Motion carried (6-0).

**Agenda #V - Other related business or issues.** a) No news yet from IRS.

b) Handout: Report from Citizens Bank and Trust for the period 1/1/20 - 1/31/20.

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

Respectfully submitted,



Paula Heyde, Secretary  
Police Pension Board