



### MINUTES FROM MEETING ON APRIL 13, 2017

Chairman Smith called the meeting to order on Thursday, April 13, 2017 in the Sustainability Conference Room, 2nd floor, City Hall at 9:32 AM. There was a quorum.

#### Board Members

Jay L. Smith, Chairman  
 Jose Vicente, Vice-Chairman (Absent)  
 Laurie Botts, Secretary  
 Mathew Fleury, Trustee  
 Christopher McCullion, Trustee

#### Others Present

Katrina Laudeman, Executive Director  
 Michelle McCrimmon, Deputy CFO  
 Matt Dickey, Deputy Executive Director  
 Randy Thames, FOP Labor Chairman  
 Leon "Rocky" Joiner, Segal Consulting  
 Michele Keane, Pension Coordinator

#### 1. **PUBLIC COMMENT**

Chairman Smith asked if there was any public comment. There was none.

#### 2. **APPROVAL OF MINUTES OF MARCH 9, 2017**

**A MOTION TO APPROVE THE MINUTES OF MARCH 9, 2017** was made by Ms. Botts and seconded by Mr. Fleury; **MOTION CARRIED UNANIMOUSLY.**

#### 3. **APPROVAL OF CONSENT AGENDA**

**A MOTION TO APPROVE THE CONSENT AGENDA** was made by Mr. Fleury and seconded by Chairman Smith; **MOTION CARRIED UNANIMOUSLY**

#### 4. **PENDING / OLD BUSINESS**

- a. **Disability Update** – Ms. Keane notified the Board that Ghena Luker has withdrawn her application and has returned to duty. Gerry Realin's application and notebook has been received. Mr. Thames noted that Ms. Cliborne hopes to return to duty and he will know more at the next meeting. Derek Briscoe's notebook is at the printer and Cheryl Middleton will be submitting her line-of-duty disability application as she has reached MMI.
- b. **Securities Litigation Update** –Chairman Smith noted the report on the agenda.
- c. **Review changes to Policies 1 – 5** – Ms. Botts noted the term Executive Director was not capitalized in all sections of Policy 2. Some other suggestions were made.

**A MOTION TO APPROVE THE CHANGES TO POLICIES AND PROCEDURES 1 – 5, AS AMENDED,** was made by Mr. McCullion and seconded by Mr. Fleury; **MOTION CARRIED UNANIMOUSLY.**

- d. **Review of State Report Update** – Ms. McCrimmon stated the audited financial statements have been received and the report is 80% finished. Once complete, a copy will be available to the Board members.

5. **NEW BUSINESS**

- a. **Actuarial Presentation** - Mr. Leon “Rocky” Joiner, of Segal Consulting, presented the actuarial valuation for 2016. He stated there were few changes to the actuarial report other than the state mandated change of the mortality rate table, RP2000. There are not any issues of concern.

**A MOTION TO ACCEPT THE ACTUARIAL VALUATION FOR 2016** was made by Mr. Fleury and seconded by Ms. Botts; **MOTION CARRIED UNANIMOUSLY.** (Ms. Botts left the meeting at 10:29.)

Mr. Thames informed the Board that Kenneth Brown’s wife will be filing a disability application.

- b. **Ordinance No. 2017-22** – Chairman Smith asked for additional information regarding the Ordinance. Ms. Laudeman informed him that the first reading was on April 10<sup>th</sup> and the second reading is scheduled for April 24<sup>th</sup>. Discussion ensued. Mr. McCullion stated that if there are any concerns, to bring them to his attention in the next few days.

The May 11<sup>th</sup> meeting will be cancelled due to several members attending the NEPC conference and a lack of quorum.

6. **ADJOURNMENT**

**A MOTION TO ADJOURN** was made by Mr. Fleury and seconded by Chairman Smith. The meeting adjourned at 10:58 AM.

Respectfully submitted,

*Michele Keane*

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Pension Coordinator