

## MINUTES OF THE POLICE PENSION BOARD MEETING

The regular monthly meeting of the Police Pension Board was held on Wednesday, July 15, 2020, at 4:00 p.m., in the 1st Floor Conference Room at City Hall.

MEMBERS PRESENT: Chris Connally, Interim City Manager/Police Chief; Amy Cohorst, Human Resources Director; Paula Heyde, City Clerk; Acting Police Chief/Commander Eric Protzman, Commander Dave Hart; and Steve Gumm.

MEMBERS ABSENT: Bryan Carter, City Attorney; and Paul Gatewood.

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

Chairman Eric Protzman called the meeting to order.

**Agenda #V - Quarterly Investment Report.** Via conference call, David Chapman, Director/Institutional Relationship Manager/BTC Capital Management, reviewed the Plan's Quarterly Investment Report (4/1/20 - 6/30/20).

[Interim City Manager/Police Chief Chris Connally arrived during the overview.]

**Agenda #1 – Election results.** Chairman Protzman gave the results of the election: Steve Gumm and Paul Gatewood were the two retiree members nominated and he and David Hart were the two active members nominated.

Chief Chris Connally made a motion that the election results be accepted. Second by Commander Hart. Motion carried (6-0).

**Agenda #II - Election of Officers.** Chairman Protzman made a motion that Paula Heyde be nominated as secretary. Second by Steve Gumm.

Commander Hart made a motion that Acting Police Chief/Commander Eric Protzman be nominated as chairman. Second by Mrs. Heyde.

Chief Connally made a motion that Paul Gatewood be nominated as vice-chairman. Second by Chairman Protzman.

Mr. Gumm made a motion that nominations cease and that the nominated ballot become the elected ballot. Second by Commander Hart. Motion carried (6-0).

**Agenda #III - Approval of minutes from the June, 2020 meeting.** Chief Connally made a motion to approve the minutes of the June 17, 2020 meeting. Second by Commander Hart. Motion carried 6-0).

**Agenda #IV – Approval of pension payments for July, 2020.** Commander Hart made a motion to approve the total pension retirement payments as of July 31, 2020, in the amount of \$222,531.23. Second by Mr. Gumm. Motion carried (6-0).

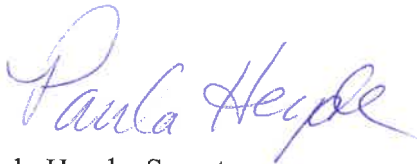
**Agenda #VI - Vendor invoices.** Commander Hart made a motion to pay the invoices from Citizens Bank and Trust in the total amount of \$20,009.07 (\$16,350.61 for quarterly asset management fees; \$391.67 for monthly administration fees; \$3,305.96 for monthly custodian fees; and -\$39.17 for dual contract discount). Second by Chief Connally. Motion carried (6-0).

**Agenda #VII – Other Related Business or Issues.** a) Chairman Protzman said the IRS called the Interim Board attorney and said they have accepted the paperwork and we are now waiting to receive an official letter before submitting the plan to the City Council.

b) Handout: Report from Citizens Bank and Trust for the period 6/1/20 - 6/30/20.

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

Respectfully submitted,



Paula Heyde, Secretary  
Police Pension Board