

MEETING OF THE TRUSTEES

CITY OF CHATTANOOGA GENERAL PENSION PLAN

December 17, 2009

The regular meeting of the City of Chattanooga General Pension Plan was held December 17, 2009 at 8:45 a.m. in the City Hall Finance Conference Room. Trustees present were Daisy Madison, Katie Reinsmidt, Carl Levi, Dan Johnson, and Terry Lamb. Others attending the meeting were Valerie Malueg, City Attorney’s Office; Donna Kelley, City Personnel Office; Sharon Lea, City Personnel Office; Teresa Hicks, First Tennessee Bank; and Todd Gardenhire, SmithBarney.

The meeting was called to order by Chairwoman Daisy Madison. A quorum was present.

The minutes of the meeting held November 19, 2009 were approved.

The following pension benefits and plan expenses were discussed for approval:

PART I – ACCOUNT SUMMARY

ACCOUNTS PAYABLE

<u>COMPANY</u>	<u>AMOUNT PAYABLE</u>		<u>SERVICES RENDERED</u>
	THIS PERIOD	YTD	
CONSULTING SERVICES GROUP	\$18,001.25	\$30,962.50	Professional services for period ending September 30, 2009
NELSON, MCMAHAN, & NOBLETT	\$2,460.00	\$6,255.00	Professional services for period ending November 30, 2009

INVESTMENT MANAGERS

INSIGHT	\$10,513.71	\$19,719.97	Investment management expense for period ending September 30, 2009
NWQ	\$24,195.20	\$45,460.41	Investment management expense for period ending September 30, 2009

MANAGER TOTAL	\$34,708.91	\$65,180.38	
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ACCOUNTS RECEIVABLE

<u>COMPANY</u>	<u>AMOUNT RECEIVED</u>		<u>PURPOSE</u>
	THIS PERIOD	YTD	
No Activity			

REPORT OF ACCOUNT (S) PAID

No Activity

MISCELLANEOUS ITEMS

NAME

No Activity

Administrative Issues – Donna Kelley

Ms. Kelley briefly brought forth two items to the Board: administrative issues with the Custodian and the Long Term Disability RFP.

The first issue concerns the termination of Option A benefit payments to beneficiaries at the proper time. Ms. Kelley stated that a list of administrative issues would be prepared and sent to Mr. Johnson and the Custodian. Ms. Hicks stated that she would take care of this problem and get back with Ms. Kelley about the other issues.

The second item, the Long Term Disability plan, is currently out for bid with the City's Purchasing Department. Ms. Kelley invited the Board to participate in the final evaluation on the bids. Mr. Johnson stated he was interested in adding the Long Term Care coverage to the current bid.

RFP Consulting Services

Ms. Malueg stated that the RFP was advertised in the newspaper about two weeks ago. Mr. Gardenhire is putting the RFP on a national database called "Fund Fire." Also, the RFP's were sent to individual companies on the list that was distributed at the last Board meeting. There are thirty days to respond to the RFP (thru January 6th, 2010). Ms. Malueg stated that a particular question was brought up concerning the firm's capital base. Mr. Johnson and Mr. Gardenhire felt the question pertained to how much assets were under management.

RFP Custodial Services

Ms. Malueg stated that she was still working on the RFP for the Custodial services. She will continue to work to have it ready and finalized.

The next board meeting was scheduled for January 21, 2010 at 8:45 a.m. in the City Hall 1st Floor Finance Conference Room.

There being no further business, the meeting was adjourned.

Chairman

APPROVED:

Secretary