

MINUTES OF THE POLICE PENSION BOARD MEETING

The regular monthly meeting of the Police Pension Board was held on Wednesday, January 21, 2026, at 4:00 p.m., in the 1st Floor Conference Room at City Hall.

MEMBERS PRESENT: Paul Luster, Police Chief; Josh Emberton, City Attorney; Amy Cohorst, Human Resources Director; Nikki Poirier, Finance Director Paula Heyde, City Clerk; Paul Gatewood, Gregg Lewis, Richard Shelton and Trenny Wilson.

MEMBERS ABSENT: None.

CITY STAFF/CONTRACTUAL REPRESENTATIVES PRESENT: David Chapman, Managing Director/Institutional Relationship Manager, BTC Capital Management (via video conferencing); Southern Wealth representative Mark Kempf, Plan Administrator/Investment Manager; and Kitty Karr, Accountant; and Kaycee Garton, Deputy City Clerk.

Chairman Paul Gatewood called the meeting to order.

Agenda #I - Approval of minutes from the December, 2025 meeting. Paul Luster made a motion to approve the minutes of the December 17, 2025 meeting. Second by Trenny Wilson. Motion carried (8-0).

Agenda #II – Approval of pension payments for January, 2026. Richard Shelton made a motion to approve the total pension retirement payments as of January 31, 2026, in the amount of \$221,713.76 (including COLA adjustments of \$6,036.17). Second by Amy Cohorst. Motion carried (8-0).

Agenda #III – Quarterly Investment Report. David Chapman, Director/Institutional Relationship Manager/BTC Capital Management, distributed and reviewed the Plan’s Quarterly Investment Report (10/1/25 - 12/31/25).

[Nikki Poirier arrived.]

Agenda #IV - Vendor invoices. Mr. Shelton made a motion to pay the invoices from Southern Bank in the amount of \$3,968.91 for custodian and administration fees and the amount of \$17,871.96 for quarterly asset management fees. Second by Chief Luster. Motion carried (9-0).

Agenda #V – Other Related Business or Issues. a) Paula Heyde said this is her last meeting as she is retiring from the City. Kaycee Garton will be taking her place as the new City Clerk effective February 2, 2026. Board members thanked Mrs. Heyde for all her work and welcomed Mrs. Garton.

b) Kitty Karr, Accountant, said the audit has been completed and she should have copies to distribute at next month’s meeting.

c) Handout: Report from Southern Wealth for the period 12/1/25 - 12/31/25.

By general consent, the meeting adjourned at 4:16 p.m.

Respectfully submitted,

Paula Heyde,
Secretary, Police Pension Board