

MEETING OF THE TRUSTEES

CITY OF CHATTANOOGA GENERAL PENSION PLAN

December 15, 2005

The regular meeting of the City of Chattanooga General Pension Plan was held December 15, 2005 at 8:45 a.m. in the City of Chattanooga J.B. Collins Conference Room. Trustees present were David Eichenthal, Carl Levi, BettyLynn Smith, and Daisy Madison. Others attending the meeting were Donna Kelley, City Personnel Office; Doug Kelley, City Personnel Office; Chris Haley, City Finance Department; Vicki Corson, City Finance Department; Mike McMahan, Nelson, McMahan & Noblett; David Peterson, Three-HD; Mike Hardie, Three-HD; and Teresa Hicks of First Tennessee.

The meeting was called to order by Chairman David Eichenthal. A quorum was present.

The minutes of the meeting held November 17, 2005 were approved.

Upon a motion duly passed, the following pension benefits and plan expenses were approved:

ACCOUNT SUMMARY

ACCOUNTS PAYABLE

<u>COMPANY</u>	<u>AMOUNT PAYABLE</u>	<u>SERVICES RENDERED</u>
ARC ANALYTICS	\$10,000.00	Retainer-work performed on Paine Webber litigation
DOCUMENT RESOURCES, INC.	\$7,428.79	Document coding and branding – Paine Webber litigation

INVESTMENT MANAGERS

FLIPPIN, BRUCE & PORTER	\$17,535.80	Investment management fee for period October 1, 2005 to November 30, 2005
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ACCOUNTS RECEIVABLE

<u>COMPANY</u>	<u>AMOUNT RECEIVED</u>	<u>PURPOSE</u>
No activity		

REPORT OF ACCOUNT (S) PAID

HARTFORD LIFE AND ACCIDENT INSURANCE CO. (Long-Term Disability)	\$12,565.46	Premium December 2005
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MISCELLANEOUS ITEMS

<u>NAME</u>	<u>TRANSACTION</u>
No activity	

Custodian RFP

The custodian RFP has been drafted but it has not been mailed out yet. It should be ready for final approval at the next board meeting.

Counsel Report

Mr. McMahan distributed a copy of the drafted settlement agreement but reported that a settlement had not been reached yet. He expects a settlement to be agreed upon today. The lawyers in New York are not satisfied at this time. Mr. McMahan recommended a motion for the board to give Mr. Eichenthal authority to sign the settlement agreement and for Mr. Levi to attest Mr. Eichenthal's signature. Ms. Madison made the motion and Mr. Levi provided a second. The motion was unanimously passed.

Three-HD Presentation

Mr. David Peterson and Mr. Mike Hardie from Three-HD presented their work to date on the pension plan website. The plan's website is a separate website on the internet that will link to the City of Chattanooga's main website. The board members suggested material to be added to the website such as summary of benefits available and information on important legislation. The board members would also like to have reports added such as the board minutes, the investment policy statement, the annual report, and actuarial evaluation. It was also suggested that helpful links to social security, Hartford, and the State of Tennessee should be added.

While the board members liked the graphics chosen by Three-HD, they would like to also see the graphics more consistent with the City of Chattanooga's main website. Also, they would like the City of Chattanooga seal added to the website. Three-HD commented that the clouds and water graphics were chosen because it is simple and timeless. Three-HD will definitely watermark the seal into the website. They will also take all of the board member's suggestions and work them into the website. Three-HD will return when they have made all the adjustments and present the website to the board members.

Ms. Kelley informed the board that she has received a positive reaction from the employees who have seen the website. Mr. Eichenthal added that the website will be a great value to the pension plan since it will provide an easy means to access information.

The next board meeting is scheduled for Thursday, January 19, 2006 at 8:45 a.m.

There being no further business, the meeting was adjourned.

Chairman

APPROVED:

Secretary