



Pension Board

Regular Meeting

~ Minutes ~

917B E. Fifth Ave.
Knoxville, TN 37917
www.knoxvillepensionboard.org

THURSDAY, October 8, 2015

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mr. York called to order the October 8, 2015 meeting of the City of Knoxville Pension Board at 9:00 a.m. in the Pension Board Conference Room.

2. ROLL CALL

Attendee Name	Title	Status	
Mayor Rogero	Mayor	Represented By Proxy	
Linda Gay Blanc	Mayoral Appointment	Present	
Greg Coker	Police Representative	Absent	
Jim York	Finance Director	Present	
Dennis Owen	Mayoral Appointment	Present	
Stephen King	General Government Representative	Present	
Michael Paseur	General Government Representative	Present	
Finbarr Saunders	City Council Representative	Present	
John Tillett	Fire Representative	Present	
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

Others Present: Dr. William Lyons - Deputy to the Mayor and Chief Policy Officer attended as Mayor Rogero's designated representative as authorized by T.C.A. § 6-54-112 and the mayor's letter of designation dated June 28, 2012; Fire Chief Stan Sharp; Fire Officer Mark Lacey – Injury in Line of Duty applicant and Fire Safety Officer Mark Wilbanks.

3. APPROVAL OF REGULAR MEETING MINUTES FOR SEPTEMBER 10, 2015

Mr. Owen made a motion to approve the minutes of the September 10, 2015 meeting. Mr. Saunders seconded the motion. The motion passed 7-0.

4. APPROVAL OF REVISED AGENDA - Exhibit 1

Mr. Saunders made a motion to accept the Revised Agenda. Ms. Blanc seconded the motion. The motion passed 7-0.

Mr. King arrived at 9:02 a.m.

5. ADMINISTRATIVE MATTERS

QDRO Rules Draft – Exhibits 2a & 2b

Attorney Aslinger provided the Board with a Qualified Domestic Relation Order “QDRO” Payment Matrix and a proposed QDRO Procedure Summary for their review and information. After reviewing the documents, Attorney Aslinger advised the Board that the final procedure would be completed soon.

Personnel Matters

Ms. Paczkowski deferred the personnel matters report pending further discussion with Civil Service.

6. EXECUTIVE DIRECTOR COMMENTS - None

7. CONTRACTS - None

8. ENROLLMENTS

The following General Government employees have filed applications to become members of the Plan H-GG pension system:

James D. Burress
Angela D. Hopper
Samantha J. Madison
Timothy A. Marcum
Savannah D. Maupin

Motion: Mr. Paseur made a motion to approve these applications for enrollment in Plan H-GG of the Pension System. Mr. Saunders seconded the motion. The motion passed 8-0.

9. WITHDRAWALS

The following employees have filed applications to withdraw employee pension contributions plus 0.72% interest and the supplemental retirement account as applicable to each participant’s respective plan.

Callie A. Caplenor, General Govt. – Plan G1, vested
Michael Collins, General Govt. – Plan G1, non-vested
John T. Hunter, General Govt. – Plan G1; non-vested
Roy King, Police Dept. – Plan C, vested
Kristin Manuel, General Govt. – Plan G1; -vested
Bryan Schreiber, Police Dept. – Plan C, vested

Motion: Mr. Paseur made a motion to approve these applications for withdrawal of employee contributions. Mr. Saunders seconded the motion. The motion passed 8-0.

**10. APPLICATION FOR INJURY IN LINE OF DUTY: PLAN C
CHARTER SECTION 1390.11**

Mark E. Lacey, Fire Dept - Uniformed

Option A-4
50% without reinstatement

Date of birth, October 13, 1966: 49 years of age

Total credited service: 20 years 10 months 20 days

Average monthly salary for 2 highest 12 month periods, \$4,629.09 x .50 =

*\$2,314.54 pension effective November 1, 2015

*No reduction in Plan C for 50% Joint and Survivor option without reinstatement to spouse.

Motion: Dr. Lyons made a motion to approve this application for an Injury In Line of Duty benefit based upon the Executive Director's recommendation and the medical documentation. Mr. Owen seconded the motion. The motion passed 8-0.

**11. APPLICATION FOR NORMAL RETIREMENT: PLAN A
CHARTER SECTION 1360.12**

Lynette M. Young, Schools Certified - Plan A

No Option

Date of birth, June 23, 1953: 62 years of age

Total City credited service: 11 years 4 months

Total County credited service: 28 years

Total credited service: 39 years 4 months

Average base earnings for 4 years, \$400.00 x .75% = \$3.00

Average excess earnings for 4 years, \$1,054.60 x 1.50% = \$15.82

making a total of \$18.82 benefit per year of service. \$18.82 x 11.3333 =

\$213.29 pension effective June 1, 2015

The City benefit payment is determined using City only salaries and City service time.

The City benefit does not include any County service.

The total amount of the combined City & County benefit is \$3,719,36.

Motion: Mr. Paseur made a motion to approve this application for Normal retirement. Mr. Owen seconded the motion. The motion passed 8-0.

**12. APPLICATION FOR PARTICIPATION IN THE DELAYED RETIREMENT OPTION
PROGRAM (DROP): PURSUANT TO CHARTER SECTION 1371.8 – PLAN G.**

The following employees have chosen a Delayed Retirement Option and will receive a one-time payment of the accumulated monthly benefits on termination of employment with the City of Knoxville.

Janice McClelland, General Government – Plan G1

No Option

Date of birth, January 5, 1952: 63 years of age

Total credited service: 8 years 2 months 30 days

Average monthly salary for 2 highest 12 month periods, \$5,733.49 x .0121 =
 \$69.38 x 8.24886 =
 *\$572.31 pension effective October 1, 2015.
 DROP complete September 30, 2017.

*Defined benefit only; Ms. McClelland elected to receive the defined contribution (supplemental retirement account) applicable in Plan G Option 1 in a one- time, lump sum payment pending the quarter ended 9/30/2015 valuation.

Motion: Mr. Paseur made a motion to approve this application for DROP retirement. Mr. Saunders seconded the motion. The motion passed 8-0.

13. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD Total
Bryan, Pendleton, Swats & McAllister – Actuary (August)	8,391.00	25,067
Kennerly, Montgomery & Finley – Attorney (General Sept.)	6,894.50	27,301
		52,368

Ms. Paczkowski, Executive Director, has reviewed the bills and certifies that they are consistent with the services provided and are within the budgeted figures of the system's financial plan.

Motion: Mr. Saunders made a motion to pay the invoices as presented. Mr. King seconded the motion. The motion passed 8-0.

14. INVESTMENT MATTERS: None

15. OTHER: None

16. PUBLIC COMMENTS: None

17. ATTORNEY COMMENTS: None

18. ADJOURNMENT:

There being no further business, the meeting was adjourned by Mr. York at 9:46 a.m.

 Chair

 Date

