



Pension Board

Regular Meeting

~ Agenda ~

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

THURSDAY, January 14, 2016

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. APPROVAL OF REGULAR MEETING MINUTES FOR DECEMBER 10, 2015**
- 4. APPROVAL OF REVISED AGENDA**
- 5. ADMINISTRATIVE MATTERS**
 - a) Elect 2016 Officers (Chair, Vice-Chair & Secretary)
 - b) Elect Personnel Committee Members and elect Officers
 - c) Audit contract extension
 - d) Military Buyback Procedures

- 6. EXECUTIVE DIRECTOR COMMENTS**

- 7. CONTRACTS**

Top Tier
Silchester

- 8. ENROLLMENTS**

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

Greg J. Anderson
Bryan S. Berry
Amy S. Boring

Enrollments cont'd

Tatjana H. Bukvic
Calvin L. Cox
Jason A. Edington
James E. Harris, III
Amy E. Johnson
Logan C. Kennedy
Brent J. Lackey
Matthew P. Maiden
Steven D. Parker
Ashley N. Rowland

9. WITHDRAWALS

The following employee 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.

Ricky Johnson, General Govt. – Plan G1; vested
Christopher Wilson, General Govt. – Plan G1; non-vested

10. APPLICATION FOR BUYBACK OF PRIOR MILITARY SERVICE: PLAN C CHARTER SECTION 1350.9(E)

- a) Christopher Caulpetzer, Police Dept. – Plan C
Buyback of two (2) years for the amount of \$13,670.61
- b) Dean J. Fontaine, Fire Dept. – Plan C
Buyback of two (2) years five (5) months for the amount of \$20,309.61
- c) Thomas E. Thomas, Fire Dept. – Plan C
Buyback of one (1) year seven (7) months for the amount of \$4,540.48

11. APPLICATION FOR NORMAL RETIREMENT: PLAN C CHARTER SECTION 1390.6

Robert M. Gillespie, Fire Dept.

Option A-5
75% without reinstatement

Date of birth, November 19, 1959: 56 years of age
Total credited service: 27 years 5 days
\$2,983.34 pension effective January 1, 2016.

12. APPLICATION FOR NORMAL RETIREMENT: PLAN G1 CHARTER SECTION 1360.12

- a) Carl M. Starnes, General Govt. No Option
Date of birth, January 15, 1951: 64 years of age
Total credited service: 10 years 2 months 20 days
*\$382.28 pension effective January 1, 2016.

*Defined benefit only – member chose to receive the value of the supplemental retirement account (defined contribution) in a one-time lump sum payment pending the 12/31/2015 account valuation.

- b) Shirley A. Whiteaker, General Govt. Option A-9
100% with reinstatement
- Date of birth, December 27, 1950: 65 years of age
Total credited service: 6 years 4 months 10 days
*\$154.14 pension effective January 1, 2016.

*Defined benefit only – member chose to receive the value of the supplemental retirement account (defined contribution) in an additional, lifetime monthly benefit payment pending the 12/31/2015 account valuation.

**13. APPLICATION FOR NORMAL RETIREMENT: PLAN G2
CHARTER SECTION 1360.12**

- Joanne C. Fuller, General Government No Option
Date of birth, August 12, 1953: 62 years of age
Total credited service: 16 years 11 months 24 days
\$1,068.87 pension effective January 1, 2016.

**14. APPLICATION FOR PARTICIPATION IN THE DELAYED RETIREMENT OPTION PROGRAM (DROP): PURSUANT TO CHARTER SECTION 1390.22 – PLAN C.
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.**

- a) Jack R. Banks, Fire Dept. - Uniformed No Option
Date of birth, January 4, 1952: 63 years of age
*Total credited service: 42 years 2 months 24 days
\$4,211.40 pension effective January 1, 2016
DROP complete December 31, 2017.
*30 years maximum credited service per Charter Section 1390.8
- b) Monty W. Boone, Police Dept. - Uniformed No Option
Date of birth, October 9, 1962: 53 years of age
*Total credited service: 30 years 22 days
\$4,245.60 pension effective January 1, 2016
DROP complete December 31, 2017.
*30 years maximum credited service per Charter Section 1390.8
- c) Gordon R. Catlett, Jr., Police Dept. - Uniformed Option A-6
100% without reinstatement
- Date of birth, December 7, 1959: 56 years of age
Total credited service: 29 years 9 months 22 days
\$4,308.63 pension effective January 1, 2016
DROP complete December 31, 2017.
- d) Simms Embler, III, Fire Dept. - Uniformed Option A-8
75% with reinstatement
- Date of birth, July 11, 1955: 60 years of age
Total credited service: 27 years 3 months 19 days
\$3,139.04 pension effective January 1, 2016
DROP complete December 31, 2017.

- e) Richard M. Giammarino, Police Dept. - Uniformed
Date of birth, September 13, 1960: 55 years of age
Total credited service: 29 years 11 months 22 days
\$3,738.12 pension effective January 1, 2016
DROP complete December 31, 2017. No Option
- f) James F. Hunter, Fire Dept. - Uniformed
Date of birth, July 23, 1955: 60 years of age
Total credited service: 25 years 11 months 16 days
\$2,992.77 pension effective January 1, 2016
DROP complete December 31, 2017. Option A-5
75% without reinstatement
- g) Leslie D. Quinton, Police Dept. - Uniformed
Date of birth, January 18, 1957: 58 years of age
Total credited service: 26 years 9 months 8 days
\$3,420.17 pension effective January 1, 2016
DROP complete December 31, 2017. Option A-5
75% without reinstatement
- h) Jeffrey L. Sellers, Police Dept. - Uniformed
Date of birth, December 21, 1959: 56 years of age
Total credited service: 29 years 10 months 19 days
\$3,796.34 pension effective January 1, 2016
DROP complete December 31, 2017. No Option
- i) Robert A. Solomon, Police Dept. - Uniformed
Date of birth, January 31, 1957: 58 years of age
Total credited service: 29 years 1 month 21 days
\$3,084.96 pension effective January 1, 2016
DROP complete December 31, 2017. Option A-6
100% without reinstatement
- j) Robert G. Wooldridge, Police Dept. - Uniformed
Date of birth, January 14, 1958: 57 years of age
Total credited service: 34 years 1 month 15 days
*\$5,031.30 pension effective January 1, 2016
DROP complete December 31, 2017.
*30 years maximum credited service per Charter Section 1390.8 No Option

15. 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.

- a) Karen R. Briggs, General Government – Plan G2 Option A-9
100% with reinstatement
- Date of birth, January 16, 1956: 59 years of age
Total credited service: 27 years 7 months 30 days
\$2,078.99 pension effective January 1, 2016.
DROP complete December 31, 2017.
- b) Rose M. Manley, General Government – Plan G2 Option A-7
50% with reinstatement
- Date of birth, August 28, 1952: 63 years of age
Total credited service: 42 years 9 months
\$2,805.05 pension effective January 1, 2016.
DROP complete December 31, 2017.
- c) Ernest A. Sealey, General Government – Plan G2 Option A-8

75% with reinstatement
- Date of birth, December 23, 1947: 68 years of age
Total credited service: 10 years 5 months 3 days
\$483.96 pension effective January 1, 2016.
DROP complete December 31, 2017.
- d) Freddie L. Wallace, General Government – Plan G2 Option A-9
100% with reinstatement
- Date of birth, December 24, 1945: 70 years of age
Total credited service: 27 years 26 days
\$1,787.75 pension effective January 1, 2016.
DROP complete December 31, 2017.

16. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD Total
Bryan, Pendleton, Swats & McAllister – Actuary (Nov)	8,725	55,584
Kennerly, Montgomery & Finley – Attorney (General-Dec)	6,784	43,720
Schroders – Money Manager (3 rd Qtr – 2015)	27,487	83,471
Standish – Money Manager (3 rd Qtr – 2015)	4,351	6,284
Summit Strategies – Investment Consultant (4 th Qtr – 2015)	40,000	80,000
		269,059

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.

17. INVESTMENT MATTERS

18. OTHER:

19. PUBLIC COMMENTS:

20. ATTORNEY COMMENTS:

21. ADJOURNMENT: