



Pension Board

Regular Meeting

~ Agenda ~

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

FRIDAY, February 12, 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 JANUARY 14, 2016**
4. **APPROVAL OF REVISED AGENDA**
5. **ADMINISTRATIVE MATTERS**
6. **EXECUTIVE DIRECTOR COMMENTS**
7. **CONTRACTS**
8. **ENROLLMENTS**

The following General Government employee has filed an application to become a member of the Plan H-GG pension system:

Tylor Eubanks

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.

Alicia Catlett, General Govt. – Plan G1, vested (defined contribution only)
Jason Cooper, General Govt. – Plan G1, vested (defined contribution only)
Freddie Schnicke, Jr., General Govt. – Plan H, non-vested

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

Kenneth Todd Gilreath, Police Dept. – Plan C
Buyback of two (2) years for the amount of \$13,475.03

**11. APPLICATION FOR NORMAL RETIREMENT: PLAN G1
CHARTER SECTION 1360.12**

Kenneth R. Jackson, General Govt. No Option
Date of birth, February 11, 1947: 68 years of age
Total credited service: 26 years 3 months 2 days
*\$1,247.97 pension effective February 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.

**12. APPLICATION FOR DEFERRED RETIREMENT: PLAN G1
CHARTER SECTION 1360.28**

Richard H Wingate, General Govt. Option A-5
75% without reinstatement
Date of birth, January 30, 1954: 62 years of age
Total credited service: 9 years 6 months 7 days (last employed February 2011)
*\$460.13 pension effective February 1, 2016.

*Mr. Wingate withdrew his supplemental retirement account (defined contribution) upon his termination.

**13. 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) Christopher Caulpetzer, Police Dept. - Uniformed No Option
Date of birth, June 8, 1965: 50 years of age
Total credited service: 25 years 7 days
\$3,100.88 pension effective February 1, 2016
DROP complete January 31, 2018.
- b) Edward D Kingsbury, Jr., Police Dept. - Uniformed No Option
Date of birth, July 17, 1963: 52 years of age
Total credited service: 25 years 7 days
\$2,939.25 pension effective February 1, 2016
DROP complete January 31, 2018.
- c) Janice L Roberts, Police Dept. - Uniformed No Option
Date of birth, September 2, 1962: 53 years of age
Total credited service: 25 years 4 days
\$2,965.30 pension effective February 1, 2016
DROP complete January 31, 2018.

- d) Thomas E Thomas, Sr., Fire Dept. - Uniformed
 Date of birth, June 27, 1948: 67 years of age
 Total credited service: 25 years 29 days
\$2,589.70 pension effective February 1, 2016
 DROP complete January 31, 2018.
- Option A-4
50% without reinstatement

14. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD Total
Bryan, Pendleton, Swats & McAllister – Actuary (Dec)	2,074	57,658
Kennerly, Montgomery & Finley – Attorney (General-Jan)	5,755	49,475
Wm Blair – Money Manager (4th Qtr 2015)	33,121	100,522
Eagle Capital – Money Manager (4 th Qtr 2015)	84,101	255,119
IRM – Money Manager (4th Qtr 2015) – TIPS Fund)	1,513	4,573
IRM – Money Manager (4th Qtr. 2015 – Core Fund)	22,460	67,391
Northern Trust - Custodial/Benefit (3rd Qtr – 2015)	8,083	95,144
Northern Trust - Custodial/Benefit (4th Qtr – 2015)	4,052	99,196
Penn Capital – Money Manager (4th Qtr 2015)	38,745	118,222
Schroders – Money Manager (4th Qtr – 2015)	27,442	110,913
Standish – Money Manager (4th Qtr – 2015)	9,702	15,986
Tortoise Capital – Money Manager (4th Qtr 2015)	37,672	123,092
		1,097,291

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.

15. INVESTMENT MATTERS

Phineas Troy – Summit Strategies

4th Qtr 2015 Performance Report

IR&M – Freeport McMoRan Investment exception

16. OTHER:

17. PUBLIC COMMENTS:

18. ATTORNEY COMMENTS:

Fiduciary Duty Presentation

19. ADJOURNMENT: