



## **Pension Board**

**Regular Meeting**

**~ Agenda ~**

917B E. Fifth Ave.  
Knoxville, TN 37917  
[www.knoxvillepensionboard.org](http://www.knoxvillepensionboard.org)

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**THURSDAY, May 12, 2016**

**9:00 a.m.**

**Pension Board Conference Room**

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### **ORDER OF BUSINESS**

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. APPROVAL OF REGULAR MEETING MINUTES FOR APRIL 15, 2016**
- 4. APPROVAL OF REVISED AGENDA**
- 5. ADMINISTRATIVE MATTERS**
  - 2016-2017 Proposed Budget
- 6. EXECUTIVE DIRECTOR COMMENTS**
- 7. CONTRACTS**
- 8. ENROLLMENTS**

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

Kimberly L Davis  
Katherine V Graham  
Pamala L Roberts

## 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.

Jean Brown, General Govt – Plan H (non-vested)  
Amanda Dills, General Govt. – Plan H (non-vested)  
Joshua Hurst, Police Dept. – Plan C (vested)  
John Salata, General Govt. – Plan H (non-vested)

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

Stephen W Dyer, General Govt. – Plan G2  
Buyback of two years, six months (2 yrs 6 mos) for the amount of \$19,352.12

David B Rausch, Police Dept. – Plan C  
Buyback of three years, ten months (3 yrs 10 mos) for the amount of \$30,089.04

## 11. APPLICATION FOR DEFERRED RETIREMENT: PLAN A CHARTER SECTION 1360.28

Debra Dexter, General Govt. No Option  
Date of birth, April 13, 1954: 62 years of age  
Total credited service: 21 years 7 months (last employed April 1994)  
\$543.04 pension effective May 1, 2016.

## 12. 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.

Dean J Fontaine, Fire Dept. - Uniformed No Option  
Date of birth, January 21, 1963: 53 years of age  
\*Total credited service: 30 years 5 days  
\$3,860.10 pension effective May 1, 2016  
DROP complete April 30, 2018.  
\*30 years maximum credited service per Charter Section 1390.8

Kevin P Maycann, Police Dept. - Uniformed No Option  
Date of birth, August 28, 1961: 54 years of age  
Total credited service: 25 years 11 months 7 days  
\$3,022.30 pension effective May 1, 2016  
DROP complete April 30, 2018.

**13. 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.**

Phillip Jordan, General Government – Plan G2	Option A-5
	50% without reinstatement
Date of birth, December 27, 1955: 60 years of age	
Total credited service: 24 years 5 months 20 days	
\$1,619.50 pension effective May 1, 2016.	
DROP complete April 30, 2018.	

**14. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:**

	Inv. Amount	FYTD Total
Bryan, Pendleton, Swats & McAllister – Actuary (Mar)	7,782	83,988
Kennerly, Montgomery & Finley – Attorney (General-April)	5,495	67,229
Wm Blair – Money Manager (1st Qtr 2016)	27,163	127,685
Eagle Capital – Money Manager (1st Qtr 2016)	81,369	336,488
IRM – Money Manager (1st Qtr 2016) – TIPS Fund)	1,542	6,115
IRM – Money Manager (1st Qtr. 2016) – Core Fund)	22,805	90,196
Penn Capital – Money Manager (1st Qtr - 2016)	39,353	157,575
Pinnacle – Money Manager (1 <sup>st</sup> Qtr – 2016)	21,002	115,964
Schroders – Money Manager (1st Qtr – 2016)	29,084	139,997
Standish – Money Manager (1st Qtr – 2016)	12,007	27,993
Tortoise Capital – Money Manager (1st Qtr 2016)	35,558	158,650
		1,116,396

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**

1<sup>st</sup> Qtr 2016 Performance Report

**16. OTHER:**

Special Election for Police Representative

**17. PUBLIC COMMENTS:**

**18. ATTORNEY COMMENTS:**

**19. ADJOURNMENT:**