



Pension Board

Regular Meeting

~ Minutes ~

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

THURSDAY, July 13, 2017

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mayor Rogero called to order the July 13, 2017 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	Present	
Linda Gay Blanc	Mayoral Appointment	Present	
Mark Fortner	Police Representative	Present	
Jim York	Finance Director	Present	
Sam Bills	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	Absent	
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

Others Present: Lt. Cheri Matlock – KPD; Ms. Savannah Maupin – City Recorder’s Office; Mr. Roger Byrd – Fire Department Uniformed Retired member.

3. APPROVAL OF REGULAR MEETING MINUTES FOR JUNE 8, 2017.

Mr. Saunders made a motion to approve the minutes of the June 8, 2017 meeting. Mr. Paseur seconded the motion. The motion passed 8-0.

4. APPROVAL OF REVISED AGENDA – Exhibit 1

Ms. Blanc made a motion to accept the Revised Agenda. Mr. Saunders seconded the motion. The motion passed 8-0.

Motion: Mr. Paseur made a motion to move agenda item #10 to agenda item #5. Mr. Saunders seconded the motion. The motion passed 8-0.

Motion: Mr. Saunders then made a motion to accept this revised agenda. Mr. Bills seconded the motion. The motion passed 8-0.

**5. APPLICATION FOR INJURY NOT IN LINE OF DUTY: PLAN G2
CHARTER SECTION 1360.20**

Dale L Davis, General Govt No Option
Date of birth, December 8, 1959: 57 years of age
Total credited service: 16 years 6 months 8 days
Average monthly salary for 2 highest 12 month periods, \$2763.31 x .021 =
\$58.03 x 16.52192 =
\$958.77 pension effective August 1, 2017

Motion: Mr. Paseur made a motion to approve this application for Injury Not In Line of Duty retirement based on the Executive Director's Recommendation and the medical records. Mr. King seconded the motion. The motion passed 7-0. Mr. York recused himself and did not vote.

6. ADMINISTRATIVE MATTERS: None**7. EXECUTIVE DIRECTOR COMMENTS****Summer In the City**

Ms. Paczkowski introduced Chyna Douglas, an intern with the Summer in the City program, to the Board.

Fiduciary Insurance Policy Renewal

Ms. Paczkowski informed the Board that the Fiduciary insurance policy for the Pension System had been renewed with no premium increase from the prior year.

8. CONTRACTS: None

9. ENROLLMENTS

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

Joshua Black
Mikel Carter
Dallas DeArmond
Kimberly Gregory
Valerie Hamilton
Kayla Kretschmer
Dervy De Papenbrock
Jason Scobee
Wardsworth Watkins

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.

10. 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.

Joshua Ellsworth, General Govt – Plan G1, non-vested
Joshalyn Hundley, General Govt – Plan G1, vested (defined benefit only)
Katrise Thompson, General Govt – Plan H, non-vested

Motion: Mr. Paseur made a motion to approve this application for withdrawal of employee contributions. Ms. Blanc seconded the motion. The motion passed 8-0.

11. 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.

Sunday C Gaddis, General Government – Plan G2

Option A-4
50% without reinstatement

Date of birth, August 5, 1954: 62 years of age
Total credited service: 40 years 11 months 12 days
Average monthly salary for 2 highest 12 month periods, $\$4,115.77 \times .021 =$
 $\$86.43 \times 40.94954 = \$3,539.27$. Ms. Gaddis chose Option A-4 – 50% without reinstatement to
Thomas F Gaddis, spouse. $\$3,539.27 \times .8672 =$
 $\$3,069.26$ pension effective July 1, 2017.
DROP complete June 30, 2019.

Motion: Mr. Paseur made a motion to approve this application for DROP retirement payable under Option A-4. Mr. Saunders seconded the motion. The motion passed 8-0.

12. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD
Bryan, Pendleton, Swats & McAllister – Actuary (April)	8,017	161,134
Kennerly, Montgomery & Finley – Attorney (General - June)	5,664	39,067
Summit Strategies – Investment Consultant (2nd Qtr – 2017)	40,000	160,000
		360,201

Ms. Paczkowski, Executive Director, has reviewed the bills and certifies that they are consistent with 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. Bills seconded the motion. The motion passed 8-0.

13. INVESTMENT MATTERS: None

14. OTHER: None

15. PUBLIC COMMENTS: None

16. ATTORNEY COMMENTS: None

17. ADJOURNMENT:

There being no further business, the meeting was adjourned by Mayor Rogero at 9:10 a.m.

Chair

Date