



Pension Board
Regular Meeting
~ Revised Agenda ~

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

THURSDAY, May 10, 2018

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 APRIL 13, 2018.**
- 4. APPROVAL OF REVISED AGENDA**
- 5. ADMINISTRATIVE MATTERS**

2018-2019 Proposed Budget

Personnel Committee Recommendation - Pension Benefit Administrator Positions

- 6. EXECUTIVE DIRECTOR COMMENTS**
- 7. CONTRACTS**
- 8. ENROLLMENTS**

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

Christopher Goforth

- 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.

**10. APPLICATION FOR NORMAL RETIREMENT: PLAN C
CHARTER SECTION 1390.6**

James A Marcum, Police Dept
Date of birth, January 20, 1954: 64 years of age
Total credited service: 36 years 5 months 13 days
\$4,091.70 pension effective May 1, 2018

No Option

**11. 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.**

Jeffrey L Cunningham, Police Dept. - Uniformed
Date of birth, September 9, 1963: 54 years of age
Total credited service: 25 years 1 month 13 days
\$3,346.10 pension effective May 1, 2018
DROP complete April 30, 2020.

No Option

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.

Buford Barnard, General Government – Plan G2
Date of birth, April 27, 1956: 62 years of age
Total credited service: 12 years 9 months
\$937.64 pension effective May 1, 2018.
DROP complete April 30, 2020.

No Option

Deborah C Moore, General Government – Plan G1
Date of birth, February 20, 1960: 58 years of age
Total credited service: 40 years 9 months 27 days
*\$2,485.00 pension effective May 1, 2018.
DROP complete April 30, 2020.

No Option

*Defined benefit only – employee elected to receive the value of the defined contribution account (supplemental retirement account) in a one time, lump sum payment pending the March 31, 2018 valuation.

David W Welch, General Government – Plan G2
Date of birth, February 11, 1950: 68 years of age
Total credited service: 43 years 6 months 17 days
\$2,205.05 pension effective May 1, 2018.
DROP complete April 30, 2020.

Option A-8
75% with reinstatement

13. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD
Bryan, Pendleton, Swats & McAllister – Actuary (Mar)	1,638	61,505
Kennerly, Montgomery & Finley – Attorney (General - April)	6,625	45,149
Wm Blair – Money Manager (1st Qtr 2018)	34,816	106,421
Eagle Capital – Money Manager (1st Qtr 2018)	90,095	278,587
IRM – Money Manager (1st Qtr 2017) – TIPS Fund)	2,392	6,185
IRM – Money Manager (1 st Qtr 2017 – Core Fund)	29,038	81,478
Penn Capital – Money Manager (1 st Qtr 2017)		
Schroders (Money Manager – 1st Qtr – 2018)	42,703	126,552
Standish – Money Manager (1st Qtr – 2017)		
Tortoise Capital – Money Manager (1st Qtr 2018)	53,025	162,520
		235,877

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.

14. INVESTMENT MATTERS:**Phineas Troy & Matt Jelinek – Summit Strategies**

1st Qtr 2018 Performance Report

Investment Committee Recommendations

Private Equity

Manager Recommendation

15. OTHER:**16. PUBLIC COMMENTS:****17. ATTORNEY COMMENTS:**

Charter Update

18. ADJOURNMENT: