



Pension Board
Regular Meeting
~ Minutes ~

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

Thursday, March 14, 2019

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mayor Rogero called to order the March 14, 2019 meeting of the City of Knoxville Pension Board at 9:05 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	Absent	
Sam Bills	Mayoral Appointment	Present	
Stephen King	General Government Representative	Absent	
Alex Neubert	General Government Representative	Absent	
Stephanie Welch	City Council Representative	Present	
John Tillett	Fire Representative	Present	
Ashley Trotto	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

Others Present: Mr. Roger Byrd – Fire Department Uniformed Retired member; Ms. Savannah Maupin – City Recorder's Office; Mr. Douglas Gordon, Attorney – City Law Dept.

3. APPROVAL OF REGULAR MEETING MINUTES FOR FEBRUARY 14, 2019.

Ms. Blanc made a motion to approve the minutes of the February 14, 2019 meeting. Mr. Bills seconded the motion. The motion passed 6-0.

4. APPROVAL OF REVISED AGENDA– Exhibit 1

Ms. Blanc made a motion to accept the Revised Agenda. Ms. Welch seconded the motion. The motion passed 6-0.

5. ADMINISTRATIVE MATTERS: None

6. EXECUTIVE DIRECTOR COMMENTS

Pension Benefits Administrative job posting

Ms. Paczkowski updated the Board on the Pension Benefits Administrative job posting.

7. ENROLLMENTS

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

Aaron Dixon
Susan Huffaker
Tonia Paz

Motion: Mr. Bills made a motion to approve these applications for enrollment in Plan H-GG of the pension system. Ms. Welch seconded the motion. The motion passed 6-0.

8. WITHDRAWALS

The following employees have filed applications to withdraw employee pension contributions plus interest and the supplemental retirement account as applicable to each participant's respective plan.

Mikel Carter, General Govt - Plan H; non-vested
Stephen Cates, General Govt – Plan H; non-vested
Michael Deets, Police Dept – Plan C; vested
Marvin Hinch, General Govt – Plan G1; vested (defined benefit)
Stephanie Housewright, General Govt – Plan H; non-vested
Raymond Jackson, General Govt – Plan G1; vested
Brazille Lasseo, General Govt – Plan H; non-vested
Caitlan North, General Govt – Plan H; non-vested
Jonathon Williams, General Govt – Plan H; non-vested

Motion: Mr. Tillett made a motion to approve these applications for withdrawal of employee contributions. Mr. Bills seconded the motion. The motion passed 6-0.

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

Marvin Shaw, Police Dept
Date of birth, October 26, 1966: 52 years of age
Total credited service: 25 years 1 month 8 days
\$3,480.59 pension effective March 1, 2019

No Option

Motion: Mr. Tillett made a motion to approve this application for Normal retirement. Mr. Bills seconded the motion. The motion passed 6-0.

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

Teresa A Williams, General Govt
Date of birth, February 11, 1957: 62 years of age
Total credited service: 8 years 10 days (last employed Dec 2011)
* \$273.14 pension effective March 1, 2019
*defined benefit only – defined contribution withdrawn at termination

Option B-12
15 Yr Certain & Life

Motion: Mr. Tillett made a motion to approve this application for Deferred retirement payable under Option B-12. Ms. Welch seconded the motion. The motion passed 6-0.

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.

Tommy E Walker, Police Dept. - Uniformed
Date of birth, March 29, 1966: 52 years of age
Total credited service: 25 years 1 mos 8 days
\$3,486.62 pension effective March 1, 2019
DROP complete February 28, 2021.

Option A-4
50% without reinstatement

Motion: Mr. Fortner made a motion to approve this application for Drop retirement payable under Option A-4. Mr. Tillett seconded the motion. The motion passed 6-0.

12. INVESTMENT MATTERS:

Investment Committee Charter Recommendation

Motion: Ms. Blanc seconded a motion from the Investment Committee to increase the Investment Committee members from five members to seven members in accordance with the original intent of the Investment Committee charter. The motion passed 6-0.

**13. APPLICATION FOR INJURY IN LINE OF DUTY: PLAN G2
CHARTER SECTION 1360.22**

Wayne Bailey, Jr., General Govt
Date of birth, October 18, 1969: 49 years of age
Total credited service: 29 years 2 months 15 days
\$1,691.20 pension effective April 1, 2019

Option A-6
100% without reinstatement

Motion: Mr. Bills made a motion to approve this application for an in line of duty disability retirement based on the Executive Director's Disability Recommendation Report. Mr. Tillett seconded the motion. The motion passed 6-0.

14. OTHER:

Mr. Douglas Gordon, Attorney with the City Law Department informed the Board about a matter to be brought before the Board in more detail at a later date.

15. CONTRACTS**Marquette Associates**

Ms. Paczkowski reviewed with the Board the Marquette Associates contract for Fiduciary Investment Advisory services.

Motion: Ms. Welch made a motion based on the recommendation of the Investment Committee to approve the contract with Marquette Associates, Inc. for Fiduciary Investment Advisory Services for an annual fee of \$175,000 for all years including option years. Ms. Blanc seconded the motion. The motion passed 6-0.

16. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD
Findley – Actuary (Jan)	2,248	47,661
Kennerly, Montgomery & Finley – Attorney (General – Feb)	4,250	26,650
		74,311

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. Tillett made a motion to pay the invoices as presented. Ms. Welch seconded the motion. The motion passed 6-0.

17. PUBLIC COMMENTS: None

18. ATTORNEY COMMENTS: None

19. ADJOURNMENT:

There being no further business, the meeting was adjourned by Mayor Rogero at 9:28 a.m.

Chair

Date