



Pension Board
Regular Meeting
~ Minutes ~

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

Thursday, May 9, 2019

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mayor Rogero called to order the May 9, 2019 meeting of the City of Knoxville Pension Board at 9:02 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	Absent	
Jim York	Finance Director	Absent	
Sam Bills	Mayoral Appointment	Present	
Stephen King	General Government Representative	Present	
Alex Neubert	General Government Representative	Present	
Stephanie Welch	City Council Representative	Present	
John Tillett	Fire Representative	Present	
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

Others present: Others Present: Mr. Roger Byrd – Fire Department Uniformed Retired member; Ms. Savannah Maupin – City Recorder’s Office; Mr. Kweku Obed – Marquette Associates

3. APPROVAL OF REGULAR MEETING MINUTES FOR April 11, 2019.

Ms. Blanc made a motion to approve the minutes of the April 11, 2019 meeting. Mr. Neubert seconded the motion. The motion passed 5-0.

Ms. Welch arrived at 9:03 am.

4. APPROVAL OF REVISED AGENDA - Exhibit 1

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

5. ADMINISTRATIVE MATTERS: None

6. EXECUTIVE DIRECTOR COMMENTS: None

7. CONTRACTS: None

8. ENROLLMENTS

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

Kurtis Cross
Cody Goin
Joshua Graham
Cody Kitts
Caleb Sheville
Alonzo Shoopman
Louis Van Kooten
Miranda Woods

Motion: Mr. King 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.

9. 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.

Joshua D. Compton – Police/Uniform, Plan C, Vested
Lori Hearl – General Gov't. Plan H, Non-Vested
Susan D. Huffaker – General Gov't., Plan H, Non-Vested
William T. Humphrey – General Gov't., Plan H, Non-Vested
Christopher L. Jones – Police/Uniform, Plan C, Vested

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

10. APPLICATION FOR INJURY IN LINE OF DUTY: PLAN C – see attachment

CHARTER SECTION 1390.11

Vickey Lee Harris, Jr. – Fire/Uniformed
 48 years of age
 Total credited service: 14 years 0 months 16 days
 \$1,943.35 pension effective June 1, 2019

Option A-6
 100% without reinstatement

Motion: Ms. Blanc made a motion to approve a Disability In Line of Duty benefit based on the Executive Director's recommendation, medical records and the Pension Board Rules regarding disability pension benefits. Mr. Bills seconded the motion. The motion passed 6-0.

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

Michael S. Dickenson, General Govt – Plan G1
 62 years of age
 Total credited service: 16 years 5 mos 8 days
 \$540.04 pension effective May 1, 2019

Option A-6
 100% without reinstatement

Motion: Mr. Neubert made a motion to approve this application for Deferred Retirement payable under Option A-6. Ms. Welch seconded the motion. The motion passed 6-0.

**12. APPLICATION FOR RULE OF 80 RETIREMENT: PLAN G2
 CHARTER SECTION 1371.4**

Mark D. Rigsby, General Govt – Plan G2
 56 years of age
 Total credited service: 28 years 4 mos 15 days
 \$3,328.11 pension effective May 1, 2019.

Option A-4
 50% without reinstatement

Motion: Mr. Neubert made a motion to approve this application for Rule of 80 Retirement payable under Option A-4. Mr. King seconded the motion. The motion passed 6-0.

13. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD
Kennerly, Montgomery & Finley – Attorney (General –April)	5264	34,743
Acadian – Money Manager (1st Qtr 2019)	63,144	262,223
Wm Blair – Money Manager (1st Qtr 2019)	35,107	141,120
Eagle Capital – Money Manager (1st Qtr 2019)	87,819	351,989
Investec – Money Manager (1st Qtr 2019)	30,201	41,051
IRM – Money Manager (1st Qtr 2019) – TIPS Fund)	2,445	9,661
IRM – Money Manager (1st Qtr. 2019 – Core Fund)	30,025	117,244
Pinnacle – Money Manager – (1st Qtr – 2019)	23,380	91,188
Schroders (Money Manager – 1st Qtr – 2019)	43,739	171,017
Tortoise Capital – Money Manager (1st Qtr 2019)	60,645	232,305

1,384,733

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

14. INVESTMENT MATTERS:

1st Qtr 2019 Performance Report

Mr. Obed made a presentation of the 1st Quarter 2019 Performance Report. Copies of the report are on file in the Pension Office.

Mr. Tillett arrived at 9:35 am.

15. OTHER:

Mr. King thanked Ms. Paczkowski for complying with his request from concerned employees to remove birthdates from the Meeting Agendas.

In addition, Mr. King requested Ms. Paczkowski keep the board updated regarding the office relocation to the now closed Tennova Hospital site.

16. PUBLIC COMMENTS: None

17. ATTORNEY COMMENTS:

Update Transfer Rules between Divisions

Attorney Aslinger provided the background for the existing policy regarding transfers between divisions that was approved by the Board in 2004. This policy only addresses transfers from Plan G to Plan C. Additionally, it contains provisions that appear to be inconsistent with how other transfers of service have been treated and may need to be revisited. Ms. Paczkowski and Ms. Aslinger are working on a revised proposal to present to the Board at the June Board Meeting and will provide the existing policy for the Board to review.

18. ADJOURNMENT:

There being no further business, the meeting was adjourned by Mayor Rogero at 10:05 am.

Chair

Date