



Pension Board
Regular Meeting
~ Minutes ~

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

Thursday, September 10, 2020

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mr. King called to order the September 10, 2020 meeting of the City of Knoxville Pension Board at 9:00 a.m. via video conference.

2. ROLL CALL

Attendee Name	Title	Status	
Mayor Kincannon	Mayor	Absent	*Proxy
Linda Gay Blanc	Mayoral Appointment	Absent	
Mark Fortner	Police Representative	Present	
Susan Gennoe	Finance Director	Present	
Dennis Owen	Mayoral Appointment	Present	
Stephen King	General Government Representative	Present	
Alex Neubert	General Government Representative	Present	
Lynne Fugate	City Council Representative	Present	
Jacob Mason	Fire Representative	Present	
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

Others present: *Mr. Charles Swanson, Attorney – City Law Department and Proxy for Mayor Kincannon, Mr. Ron Mills, Attorney – City Law Department, Gar Chung – Financial Investment News

3. APPROVAL TO HOLD MEETINGS OF THE PENSION BOARD VIA VIDEO CONFERENCE IN ACCORDANCE WITH THE GOVERNOR'S EMERGENCY ORDER

Motion: Ms. Fugate made a motion for approval to hold the Board Meeting via video conference because such video conference is necessary for continued function of the City of Knoxville Employees' Pension System to protect public health, safety, and welfare during the outbreak of COVID-19 under the Governor's Executive Order No. 16. Mr. Owen seconded the motion. The motion passed 8-0.

4. APPROVAL OF REGULAR MEETING MINUTES FOR August 13, 2020.

Motion: Mr. Swanson made a motion to approve the minutes of the August 13, 2020 meeting. Ms. Fugate seconded the motion. The motion passed 8-0.

5. APPROVAL OF AGENDA

Motion: Ms. Gennoe made a motion to accept the Revised Agenda. Mr. Neubert seconded the motion. The motion passed 8-0.

6. EXECUTIVE DIRECTOR COMMENTS:

- Discuss future meetings

Ms. Paczkowski opened the discussion about future meetings after October 1st since the Governor issued an updated executive order for municipalities to continue to meet virtually. After some discussion the Pension Board will continue to meet virtually via Zoom until further notice.

Ms. Paczkowski informed the Board that the election process for Seat A for both the Uniformed and General Government representative will start in October.

7. CONTRACTS: None

8. ENROLLMENTS

The following employees have filed applications to become members of the Plan HG or HU pension system:

Sandra Groves – HG
Kathy Mack – HG
Isaac Thorne - HG
Bailey Walker – HG

Motion: Mr. Owen made a motion to approve these applications for enrollment in Plan H-GG or H-U of the pension system. Mr. Fortner seconded the motion. The motion passed 8-0.

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.

Anthony T. Estrada – Plan HU
Michael W. Reyda – Plan HU

Motion: Mr. Swanson made a motion to approve these applications for withdrawal of employee contributions. Mr. Neubert seconded the motion. The motion passed 8-0.

10. APPLICATION FOR PARTICIPATION IN THE DELAYED RETIREMENT OPTION PROGRAM (DROP): PURSUANT TO CHARTER SECTION 1371.8 – PLAN G

Joseph C. Waterson, General Gov't. – Plan G2
64 years of age
Total credited service: 25 years 6 months 2 days
\$1,119.53 pension effective September 1, 2020
DROP complete August 31, 2022

Option A-6
100% without reinstatement

Motion: Mr. Neubert made a motion to approve this application for DROP Retirement. Mr. Owen seconded the motion. The motion passed 8-0.

Janice T. Woodard, General Gov't. – Plan G2
66 years of age
Total credited service: 21 years 11 months 15 days
\$1,723.41 pension effective September 1, 2020
DROP August 31, 2020

Option A-4
50% without reinstatement

Motion: Mr. Neubert made a motion to approve this application for DROP Retirement. Mr. Owen seconded the motion. The motion passed 8-0.

11. APPLICATION FOR NORMAL RETIREMENT: PLAN G CHARTER SECTION 1360.12

David H. Bokenkamp, Gen. Gov't. – Plan G2
62 years of age
Total Credited Service: 19 years 8 months 6 days
\$1,307.35 pension effective September 1, 2020

No Option

Motion: Mr. Neubert made a motion to approve this application for Normal Retirement. Mr. Fortner seconded the motion. The motion passed 8-0.

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

James D. Trentham, Gen. Gov't. – Plan G2
52 years of age
Total Credited Service: 31 years 8 months 13 days
\$2,212.54 pension effective September 1, 2020

Option A-7
50% with reinstatement

Motion: Mr. Owen made a motion to approve this application for Rule of 80 Retirement. Ms. Fugate seconded the motion. The motion passed 8-0.

**13. APPLICATION FOR SURVIVOR'S BENEFIT: PLAN G1
CHARTER SECTION 1360.24**

Melody Wyatt, survivor of Guy B. Wyatt, who died in service on August 24, 2020.
Mr. Wyatt chose 100% Joint & Survivor
The following are Mr. Wyatt's statistics:
59 years of age
Credited service: 9 years 0 months 23 days

*\$427.86 is Melody Wyatt's lifetime monthly benefit beginning September 1, 2020

* Defined benefit plus defined contribution – beneficiary chose to convert the value of the supplemental retirement account (defined contribution) into an additional, lifetime monthly annuity per the 6/30/2020 account valuation.

Motion: Mr. Neubert made a motion to approve this application for a Survivor's Benefit payable under Option A-6. Ms. Fugate seconded the motion. The motion passed 8-0.

**14. APPLICATION FOR QDRO BENEFITS: PLAN C
CHARTER SECTION 1356**

Cherly L. Harper, Alternate Payee of Michael A. Harper – Plan C
\$1,621.25 benefit effective September 1, 2020

N/A

Motion: Mr. Swanson made a motion to approve this application for a QDRO Benefit. Mr. Owen seconded the motion. The motion passed 8-0.

15. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD
Findley – Actuary (July)	11,520	26,625
Kennerly, Montgomery & Finley (August)	5,525	9,375
Northern Trust Company- Custodial/Benefit (Q3 2020)	41,050	<u>85,714</u>
		121,714

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. Fugate made a motion to pay the invoices as presented. Mr. Owen seconded the motion. The motion passed 8-0.

16. INVESTMENT MATTERS:

Ms. Paczkowski informed the Board that she is still working on the Partners Group and Fort Washington contracts in order to finalize them.

17. OTHER:

Mr. Neubert requested that a Personnel Committee Meeting be held in October.

18. PUBLIC COMMENTS: None

19. ATTORNEY COMMENTS: None

20. ADJOURNMENT

There being no further business, the meeting was adjourned by Mr. King at 9:27 a.m.

Chair

Date

NOTICE: The next Pension Board Meeting is on October 8, 2020