



**Pension Board**  
**Regular Meeting**  
**~ Minutes ~**

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

Thursday, April 8, 2021

9:00 a.m.

Pension Board Conference Room

**ORDER OF BUSINESS**

**THE PENSION BOARD WILL CONTINUE TO HOLD MEETINGS OF THE PENSION BOARD VIA VIDEO CONFERENCE SO LONG AS PERMITTED BY EMERGENCY ORDER OF THE GOVERNOR AS APPROVED IN THE JANUARY 14, 2021 BOARD MEETING.**

**1. CALL TO ORDER**

Mayor Kincannon called to order the April 8, 2021 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	Present	
Lynne Fugate	City Council Representative	Present	
Susan Gennoe	Finance Director	Present	
James Kennedy	Police Representative	Present	
Stephen King	General Government Representative	Present	
Jacob Mason	Fire Representative	Present	
Alex Neubert	General Government Representative	Present	
Dennis Owen	Mayoral Appointment	Present	
Twuanna Ward	Mayoral Appointment	Absent	
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

**Others present:** Savannah Kirk – City Recorder’s Office, Rowen Descallar - FundMap

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**3. APPROVAL OF REGULAR MEETING MINUTES FOR March 11, 2021.**

**Motion: Mr. Owen made a motion to approve the minutes of the March 11, 2021 meeting. Mr. King seconded the motion. The motion passed 8-0.**

**4. APPROVAL OF REVISED AGENDA**

**Motion: Mr. Owen made a motion to accept the Revised Agenda. Ms. Fugate seconded the motion. The motion passed 8-0.**

**5. EXECUTIVE DIRECTOR COMMENTS:**

- Ms. Paczkowski informed the Board that some members would not be able to attend the May meeting. After some discussion, the decision was made to leave the meeting date as is since there would be a quorum.

**6. CONTRACTS:**

**7. ENROLLMENTS**

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

Ethan Bannister – HU	John Morris – HU
Jennifer S. Benton – HG	Kendra Owenby – HG
Corina Buta - HG	Hayden P. Proffitt – HG
Eduardo J. Chavez – HG	Jaycee Reff – HG
Taylor J. Childress – HG	Anthony Rizo – HU
Zachary C. Crigger – HU	Shaun P. Ryan – HU
Desiree Dezzutti – HU	Luis Sanchez-Castillo – HU
Timothy G. Distasio – HU	Matthew Seaman – HU
Elizabeth Gribanow – HG	John B. Shuler – HU
Brooke N. Grunenwald – HG	Savannah E. Thomas – HU
Katherine E. Hayes – HG	Madeline Timm – HU
Chadwick B. Haynes – HU	Daniel W. Townsend II – HU
Brandon Holland – HU	Rebekah M. Vaughn – HG
Christopher Jacobs – HU	Kenneth T. Vittatoc - HU
Sean Lyons – HU	Shelby Walker – HU
Samuel R. McBath – HU	Tanner Woody – HU
Christopher L. McCurry – HU	Jonathan Young – HU
Jessica L. Marr – HG	Madisen Zyburt – HU
Adam C. Miller – HG	

**Motion: Mr. Kennedy made a motion to approve these applications for enrollment in Plan HG or HU of the pension system. Mr. King seconded the motion. The motion passed 8-0.**

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**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.**

William B. Hamilton – HG  
Tyler Nicholson – HG

**Motion: Mr. Owen made a motion to approve these applications for withdrawal of employee contributions. Ms. Fugate seconded the motion. The motion passed 8-0.**

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

Donald R. Emmett, Jr., General Gov't. – Plan G2	Option A – 5
65 years of age	75% without reinstatement
Total Credited Service: 29 years 8 months 12 days	
<u>\$4,247.23</u> pension effective April 1, 2021	
DROP complete March 31, 2023	

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

**10. APPLICATION FOR DEFERRED RETIREMENT: PLAN C CHARTER SECTION 1390.16**

Darrell G. Johnson, Police Dept - Uniformed	Option C
50 years of age	Cash Refund Option
Total credited service: 12 years 4 months 16 days (last employed August 2007)	
<u>\$874.95</u> pension effective April 1, 2020	

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

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

Krista L. Davies, Police Dept. – Uniformed	Option A-4
50 years of age	50% without reinstatement
Total Credited Service: 25 years 5 months 10 days	
<u>\$3,360.40</u> pension effective April 1, 2021	

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

**12. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:**

	Inv. Amount	FYTD
Findley – Actuary (December - January)	6,000	81,617
Kennerly, Montgomery & Finley (March)	2,925	<u>36,534</u>
		118,151

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. King seconded the motion. The motion passed 8-0.**

**13. INVESTMENT MATTERS:**

- Investment Committee Recommendation for Listed Infrastructure Placeholder

Based on the recommendation from Marquette, the investment committee brings a motion to the Pension Board to move \$30 million from fixed income to listed infrastructure with DWS (Deutsche Bank/RREEF) as a placeholder until such time as the System's private infrastructure managers can call the committed capital.

**Motion: Ms. Fugate made a motion to approve the Infrastructure Placeholder recommendation as presented. Ms. Gennoe seconded the motion. The motion passed 8-0.**

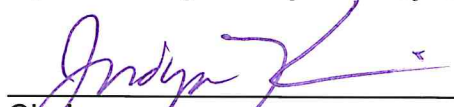
**14. OTHER: None**

**15. PUBLIC COMMENTS: None**

**16. ATTORNEY COMMENTS: None**

**17. ADJOURNMENT**

**There being no further business, the meeting was adjourned by Mayor Kincannon at 9:24 am.**

  
\_\_\_\_\_  
Chair  
5/18/2021  
\_\_\_\_\_  
Date