



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

917B E. Fifth Ave.  
Knoxville, TN 37917  
[www.cokpension.org](http://www.cokpension.org)

Thursday, September 9, 2021

9:00 a.m.

Pension Board Conference Room

**ORDER OF BUSINESS**

**1. CALL TO ORDER**

Mayor Kincannon called to order the September 9, 2021 meeting of the City of Knoxville Pension Board at 9:01 a.m. in the Pension Board Conference Room.

**2. ROLL CALL**

Attendee Name	Title	Status	
Mayor Kincannon	Mayor	Present	
Lynne Fugate	City Council Representative	Present	
Susan Gennoe	Finance Director	Absent	
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 Munroe Ward	Mayoral Appointment	Present	9:08 a.m.
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

**Others Present:** Savannah Kirk – City Recorder's Office

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**3. APPROVAL OF REGULAR MEETING MINUTES FOR August 12, 2021**

**Motion:** Mr. Neubert made a motion to approve the minutes of the August 12, 2021 meeting. Mr. Owen seconded the motion. The motion passed 7 – 0.

**4. APPROVAL OF REVISED AGENDA**

**Motion:** Mr. King made a motion to accept the Revised Agenda. Mr. Neubert seconded the motion. The motion passed 7 – 0.

**5. EXECUTIVE DIRECTOR COMMENTS:**

- **Update on Tennova office space**

Ms. Paczkowski informed the Board that there have recently been meetings regarding the security, IT system and furniture for the new office space. Everything is moving along in order to reach the August 2022 move-in date.

- **Update on Mr. Foglesong**

Ms. Paczkowski updated the Board on the overpayment of Maxine Thompson's benefit. Investigator Harper with The Knoxville Police Department is investigating the case and is working on subpoenas to obtain bank records. Investigator Harper will update Ms. Paczkowski and Attorney Kathy Aslinger as he has more information available.

Mayor Kincannon requested that Ms. Paczkowski or Attorney Aslinger let the City Communications Office know about the case once the District Attorney decides how they will proceed.

**6. CONTRACTS: None**

**7. ENROLLMENTS**

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

Rachel Berg – HG  
Ayauna Blair – HG  
Shawn Davis – HG  
Michael Deason – HG  
Chris Hern – HG

Robert Holder – HG  
Damion Hunt – HG  
Natasha Sims – HG  
Nicole Wilcox – HG

**Motion:** Mr. King made a motion to approve these applications for enrollment in Plan HG or HU of the pension system. Mr. Neubert seconded the motion. The motion passed 7 – 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.**

- John Beal – HG (unclaimed property)
- Jeffrey Britton – HG (unclaimed property)
- Andrew Beasley – HG
- Ricky W. Davis – G1
- Kimberly Gregory – HG
- Katelin Padden – HG
- Ryan Smith – HG

**Motion: Mr. Owen made a motion to approve these applications for withdrawal of employee contributions. Mr. Neubert seconded the motion. The motion passed 7 – 0.**

**Ms. Munroe Ward arrived at 9:08 a.m.**

**9. APPLICATION FOR NORMAL RETIREMENT: PLAN G  
CHARTER SECTION 1371.4**

Benny J. Blackstock, General Gov't. – Plan G1  
76 years of age  
Total Credited Service: 26 years 1 month 15 days  
\*\$986.79 pension effective September 1, 2021

Option A – 8  
75% with reinstatement

\*Defined benefit plus defined contribution – member chose to convert the value of the supplemental retirement account (defined contribution) into an additional, lifetime monthly annuity per the 6/30/2021 account valuation.

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

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

Gregory M. Grayson, General Gov't. – Plan G2  
58 years of age  
Total Credited Service: 27 years 1 month 14 days  
\$2,162.18 pension effective September 1, 2021

Option A – 7  
50% with reinstatement

**Motion: Mr. Neubert made a motion to approve this application for Rule of 80 Retirement. Mr. King seconded the motion. The motion passed 8 – 0.**

**11. 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.**

Dwayne O. Miley, General Gov't. – Plan G2  
 58 years of age  
 Total Credited Service: 21 years 8 months 5 days  
 \$1,821.99 pension effective September 1, 2021

Option A – 4  
 50% without reinstatement

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

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

	Inv. Amount	FYTD
Findley – Actuary (July)	8,339	105,066
Kennerly, Montgomery & Finley (August)	3,725	54,932
Schroders –Investment Manager (Q2 2021)	46,326	<u>255,455</u>
		415,453

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. Owen made a motion to pay the invoices as presented. Ms. Fugate seconded the motion. The motion passed 8 – 0.**

**13. INVESTMENT MATTERS:**

- **Ninety-One contract update**

Ms. Paczkowski informed the Board that investment manager Ninety-One has requested a contract amendment modifying the method of payment of fees for operating expenses. The contract amendment will not increase overall fees for the System, and Marquette Associates and the investment committee have recommended approval of the amendment.

**Motion: Ms. Fugate made a motion to accept the recommendation of Marquette Associates and the investment committee to approve the requested contract amendment as presented. Mr. Owen seconded the motion. The motion passed 8 – 0.**

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**14. OTHER:**

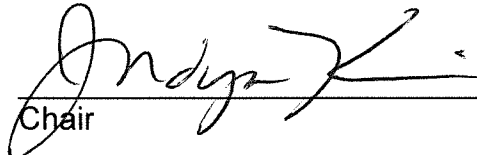
- Ms. Paczkowski informed the Board that the October meeting will be longer in duration due to our Actuary giving a presentation as well as the possibility of two disability applications requiring consideration.

**15. PUBLIC COMMENTS: None**

**16. ATTORNEY COMMENTS: None**

**17. ADJOURNMENT**

**There being no further business, the meeting was adjourned by Mayor Kincannon at 9:21 a.m.**

  
\_\_\_\_\_  
Chair  
10/15/2021  
\_\_\_\_\_  
Date

**NOTICE: The next Pension Board Meeting is on October 14, 2021**