ORDER OF BUSINESS

1. CALL TO ORDER

Mayor Rogero called to order the November 9, 2017 meeting of the City of Knoxville Pension Board at 9:00 a.m. in the Pension Board Conference Room.

2. ROLL CALL

<table>
<thead>
<tr>
<th>Attendee Name</th>
<th>Title</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mayor Rogero</td>
<td>Mayor</td>
<td>Present</td>
</tr>
<tr>
<td>Linda Gay Blanc</td>
<td>Mayoral Appointment</td>
<td>Present</td>
</tr>
<tr>
<td>Mark Fortner</td>
<td>Police Representative</td>
<td>Present</td>
</tr>
<tr>
<td>Jim York</td>
<td>Finance Director</td>
<td>Present</td>
</tr>
<tr>
<td>Sam Bills</td>
<td>Mayoral Appointment</td>
<td>Present</td>
</tr>
<tr>
<td>Stephen King</td>
<td>General Government Representative</td>
<td>Present</td>
</tr>
<tr>
<td>Michael Paseur</td>
<td>General Government Representative</td>
<td>Present</td>
</tr>
<tr>
<td>Finbarr Saunders</td>
<td>City Council Representative</td>
<td>Present</td>
</tr>
<tr>
<td>John Tillett</td>
<td>Fire Representative</td>
<td>Present</td>
</tr>
<tr>
<td>Kathy Aslinger</td>
<td>Legal Counsel</td>
<td>Present</td>
</tr>
<tr>
<td>Kristi Paczkowski</td>
<td>Executive Director</td>
<td>Present</td>
</tr>
</tbody>
</table>

Others Present: Mr. Charles Swanson – City of Knoxville Law Director; Mr. Nicholas Della Volpe – Council Member; Mr. Roger Byrd – Fire Department Uniformed Retired member; Ms. Savannah Maupin – City Recorder’s Office; Mr. Phineas Troy & Mr. Matthew Jelinek – Summit Strategies.

3. APPROVAL OF REGULAR MEETING MINUTES FOR SEPTEMBER 14, 2017.

Mr. Saunders made a motion to approve the minutes of the October 12, 2017 meeting. Mr. York seconded the motion. The motion passed 8-0.
4. **APPROVAL OF REVISED AGENDA – Exhibit 1**

Mr. Bills made a motion to accept the Revised Agenda. Mr. Saunders seconded the motion. The motion passed 8-0.

5. **ADMINISTRATIVE MATTERS**

   Post Retirement Benefit Adjustment Resolution - Exhibit 2

Ms. Paczkowski reviewed with the Board the cost of living adjustments effective January 1, 2018.

**Motion:** Mr. Paseur made a motion to approve the Post Retirement Benefit Adjustment Resolution as presented by the Executive Director. Mr. Saunders seconded the motion. The motion passed 8-0.

**Benefits overpayment**

Ms. Paczkowski informed the Board regarding benefit overpayments to the beneficiary of an Education employee and advised them of actions taken to correct the monthly benefit and recapture the overpayment.

6. **EXECUTIVE DIRECTOR COMMENTS**

   Seat A Representative Elections (Police/General Govt)

Ms. Paczkowski updated the Board on the on-going elections in the General Government and Police Departments – Seat A representatives to the Board.

7. **CONTRACTS:** None

8. **ENROLLMENTS**

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

   Megan Gerlach  
   Allyson Knisely  
   Rickey McKinney  
   Evan Patterson  
   Evan Seigmund  
   Hal Watson

**Motion:** Mr. Paseur made a motion to approve these applications for enrollment in Plan H-GG of the pension system. Mr. Saunders seconded the motion. The motion passed 8-0.
9. WITHDRAWALS

The following employees have filed applications to withdraw employee pension contributions plus 0.72% interest and the supplemental retirement account as applicable to each participant’s respective plan.

Jeremy Alexander, General Govt – Plan G1, vested
Christi W Branscom, General Govt – Plan G1, vested (defined contribution only)
Shannon James, General Govt – Plan H, non-vested
Caleb Melton, General Govt – Plan H, non-vested
Rick Morgan, General Govt – Plan H, non-vested
Denise D Richardson, General Govt – Plan H, non-vested

Motion: Mr. Paseur made a motion to approve these applications for withdrawal of employee contributions. Mr. Saunders 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.

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.

James W Johnson, General Government – Plan G1  
Option A-8  
75% with reinstatement
Date of birth, April 25, 1947:  70 years of age
Total credited service:  12 years 9 months 29 days
*$344.94 pension effective November 1, 2017
DROP complete October 31, 2019.

*Defined Benefit Only – does not include the supplemental retirement account applicable in Plan G Option 1 which member elected to receive in a one-time lump sum payment.

Motion: Mr. Paseur made a motion to approve this application for Drop retirement payable under Option A-8. Mr. York seconded the motion. The motion passed 8-0.

Patricia V Byrne, General Government – Plan G2  
Option A-7  
50% with reinstatement
Date of birth, September 10, 1958:  59 years of age
Total credited service:  37 years 5 months 11 days
$2,858.14 pension effective November 1, 2017
DROP complete October 31, 2019.

Motion: Mr. Paseur made a motion to approve this application for Drop retirement payable under Option A-7. Mr. York seconded the motion. The motion passed 8-0.
11. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

<table>
<thead>
<tr>
<th>Service Provider</th>
<th>Inv. Amount</th>
<th>FYTD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bryan, Pendleton, Swats &amp; McAllister – Actuary (Sept)</td>
<td>5,682</td>
<td>26,855</td>
</tr>
<tr>
<td>Kennerly, Montgomery &amp; Finley – Attorney (General - October)</td>
<td>3,500</td>
<td>16,130</td>
</tr>
<tr>
<td>Northern Trust – Custodial/Benefit (3rd Qtr – 2017)</td>
<td>41,429</td>
<td>41,429</td>
</tr>
<tr>
<td>Wm Blair – Money Manager (3rd Qtr 2017)</td>
<td>35,438</td>
<td>35,438</td>
</tr>
<tr>
<td>Eagle Capital – Money Manager (3rd Qtr 2017)</td>
<td>92,504</td>
<td>92,504</td>
</tr>
<tr>
<td>IRM – Money Manager (3rd Qtr 2017 – TIPS Fund)</td>
<td>1,600</td>
<td>1,600</td>
</tr>
<tr>
<td>IRM – Money Manager (3rd Qtr. 2017 – Core Fund)</td>
<td>24,115</td>
<td>24,115</td>
</tr>
<tr>
<td>Schroders (Money Manager – 3rd Qtr – 2017)</td>
<td>40,447</td>
<td>40,447</td>
</tr>
<tr>
<td>Tortoise Capital – Money Manager (3rd Qtr 2017)</td>
<td>53,120</td>
<td>53,120</td>
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<td>331,638</td>
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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. Saunders made a motion to pay the invoices as presented. Mr. York seconded the motion. The motion passed 8-0.

12. INVESTMENT MATTERS:

Phineas Troy & Matthew Jelinek – Summit Strategies - 3Q 2017 Performance Report

Mr. Troy and Mr. Jelinek made a presentation of the 3rd Quarter 2017 Performance Report. Copies of the report are on file in the Pension Office.

Ms. Blanc arrived at 9:38 a.m.

13. APPLICATION FOR INJURY NOT IN LINE OF DUTY: PLAN G2
CHARTER SECTION 1360.20

Karen N Stinnett, General Govt

Date of birth, August 3, 1967: 50 years of age
Total credited service: 19 years 11 months 12 days
$2,556.13 pension effective December 1, 2017

Motion: Ms. Blanc made a motion to enter into an Executive Session. Mr. Saunders seconded the motion. The motion passed 9-0.

Motion: Mr. York made a motion to exit the Executive Session. Mr. Tillett seconded the motion. The motion passed 9-0.

The Board discussed Ms. Stinnett’s application for disability benefits, the burden of proof in disability claims, the Charter definition of “disability” for General Government employees, the available medical records, the independent medical review report requested by the Board, and Ms. Paczkowski’s memo summarizing the medical proof and available facts, following which the following motion was made:

Motion: Mr. York made a motion to deny this application for Injury Not In Line of Duty based on the Board’s determination that Ms. Stinnett failed to meet her burden of proof; specifically,
The Board determined that Ms. Stinnett failed to prove that the physical or mental condition causing her impairment was not self-inflicted. Mr. Saunders seconded the motion. The motion passed 8-1. Mr. Paseur voted against.

14. OTHER: None

15. PUBLIC COMMENTS: None

16. ATTORNEY COMMENTS:

17. ADJOURNMENT:

There being no further business, the meeting was adjourned by Mayor Rogero at 11:10 a.m.

________________________________________
Chair

________________________________________
Date