



Pension Board
Regular Meeting
~ Minutes ~

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

Thursday, June 13, 2019

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mayor Rogero called to order the June 13, 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	Present	
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	Absent	
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

Others present: Mr. Roger Byrd – Fire Department Uniformed Retired member; Ms. Savannah Maupin – City Recorder's Office

3. APPROVAL OF REGULAR MEETING MINUTES FOR May 9, 2019.

Ms. Welch made a motion to approve the minutes of the May 9, 2019 meeting. Mr. Bills seconded the motion. The motion passed 7-0.

4. APPROVAL OF REVISED AGENDA – Exhibit 1

Ms. Welch made a motion to accept the Revised Agenda. Mr. King seconded the motion. The motion passed 7-0

5. ADMINISTRATIVE MATTERS:

Ms. Paczkowski advised the Board of a Writ of Garnishment entered by the United States District Court, District of Massachusetts, regarding John Harold. Ms. Paczkowski will respond as required to the Writ and will contact Mr. Harold regarding the garnishment of his refund of employee contributions.

6. EXECUTIVE DIRECTOR COMMENTS:**Knox County Plan A – Actuarial Valuation – Exhibit 2**

Ms. Paczkowski presented the Board a copy of the Executive Summary of Knox County's annual actuarial valuation of its Board of Education Retirement Plan as of January 1, 2019. Ms. Paczkowski advised the Board that the County was actuarially funding its portion of the Plan A benefits for certified teachers.

2019-2020 Proposed Budget – Exhibit 3

Ms. Paczkowski presented the Board the 2019-2020 proposed financial plan for the Pension System noting a decrease in overall expenses.

Motion: Mr. King made a motion to approve the financial plan. Ms. Blanc seconded the motion. The motion passed 7-0.

7. CONTRACTS: None**8. ENROLLMENTS**

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

**Kenneth Barbee
Angelina Bisch
Richard Bright
Scott Erland
Lee Hayes
Vinchelle Mobley
Mary Morgan
Daniel Murphy
Jason Sass
Nicholas Tozzi
Edward Turpin
Jody Van Horn**

Motion: Mr. Neubert made a motion to approve these applications for enrollment in Plan H-GG of the pension system. Ms. Blanc seconded the motion. The motion passed 7-0.

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.

- Adam R. Austin – General Gov't, Plan H, Non-Vested
- Stephanie Josey – General Gov't, Plan G Option 1, Vested
- Leigh A Mayes – General Gov't, Plan H, Non-Vested
- Christopher Roberts – General Gov't, Plan G Option 1, Non-Vested
- Joshua R Smith – Police/Uniform, Plan C Vested
- David A Young – General Gov't, Plan G Option 2, Vested

Motion: Ms. Welch made a motion to approve these applications for withdrawal of employee contributions. Mr. king seconded the motion. The motion passed 7-0.

10. APPLICATION FOR PARTICIPATION IN THE DELAYED RETIREMENT OPTION PROGRAM (DROP): PURSUANT TO CHARTER SECTION 1390.22 – PLAN C.

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 K Arnold, Fire Dept. - Uniformed | Option A-9 |
| 50 years of age | 100% with reinstatement |
| Total credited service: 30 years | |
| \$4,349.33 pension effective June 1, 2019 | |
| DROP complete May 31, 2021. | |

Motion: Mr. Fortner made a motion to approve this application for Drop retirement payable under Option A-9. Mr. King seconded the motion. The motion passed 7-0.

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.

- | | |
|--|-----------|
| Steve C. Webster, General Government – Plan G2 | No Option |
| 63 years of age | |
| Total credited service: 12 years 1 month 22 days | |
| \$606.82 pension effective June 1, 2019 | |
| DROP complete May 31, 2021 | |

Motion: Mr. Neubert made a motion to approve this application for Drop retirement. Mr. King seconded the motion. The motion passed 7-0.

12. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD
Findley – Actuary (April)	15,191	74,351
Kennerly, Montgomery & Finley – Attorney (General –May)	7,000	41,743
Northern Trust – Custodial/Benefit (2 nd Qtr - 2019)	44,610	68,272
		184,366

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. Mr. King seconded the motion. The motion passed 7-0.

13. INVESTMENT MATTERS:

Ms. Paczkowski advised the Board that she will visit Marquette in Chicago in June to discuss allocations changes.

14. OTHER: None

15. PUBLIC COMMENTS: None

16. ATTORNEY COMMENTS:

Proposed Transfer Rules – Exhibit 4

Attorney Aslinger provided the Board with a draft of the Proposed Rules of Transfers of Credited Service Between Plans G and C. After some discussion, the Board decided to defer any decision to the July meeting.

17. ADJOURNMENT:

There being no further business, the meeting was adjourned by Mayor Rogero at 9:49am.

Chair