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

<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>Absent</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>Alex Neubert</td>
<td>General Government Representative</td>
<td>Present</td>
</tr>
<tr>
<td>Stephanie Welch</td>
<td>City Council Representative</td>
<td>Present</td>
</tr>
<tr>
<td>John Tillett</td>
<td>Fire Representative</td>
<td>Absent</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. 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
  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:

<table>
<thead>
<tr>
<th>Service Description</th>
<th>Inv. Amount</th>
<th>FYTD</th>
</tr>
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<tbody>
<tr>
<td>Findley – Actuary (April)</td>
<td>15,191</td>
<td>74,351</td>
</tr>
<tr>
<td>Kennerly, Montgomery &amp; Finley – Attorney (General –May)</td>
<td>7,000</td>
<td>41,743</td>
</tr>
<tr>
<td>Northern Trust – Custodial/Benefit (2nd Qtr - 2019)</td>
<td>44,610</td>
<td>68,272</td>
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<td></td>
<td></td>
<td>184,366</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: 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