



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

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

Thursday, November 14, 2019

9:00 a.m.

Pension Board Conference Room

**ORDER OF BUSINESS**

**1. CALL TO ORDER**

Mayor Rogero called to order the November 14, 2019 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 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	Absent	
John Tillett	Fire Representative	Present	
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

Others present: Mr. Chris Caparelli – Marquette Representative, Mr. Roger Byrd – Fire Department Uniformed Retired Member, Ms. Savannah Maupin – City Recorder’s Office, Chris Medley – Fire Department Board Member Candidate

**3. APPROVAL OF REGULAR MEETING MINUTES FOR October 10, 2019.**

Mr. John Tillett made a motion to approve the minutes of the October 10, 2019 meeting. Ms. Blanc seconded the motion. The motion passed 7-0.

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**4. APPROVAL OF REVISED AGENDA – Exhibit 1**

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

**5. EXECUTIVE DIRECTOR COMMENTS:**

**Post Retirement Benefit Adjustment Resolution – Exhibit 2**

Ms. Paczkowski reviewed with the Board the cost of living adjustments effective January 1, 2020.

**Motion: Mr. Tillett made a motion to approve the Post Retirement Benefit Adjustment Resolution as presented by the Executive Director. Mr. King seconded the motion. The motion passed 7-0.**

**Fiduciary Education for January 2020**

Ms. Paczkowski informed the Board that there will be fiduciary education for all board members. It is scheduled for January 9, 2020.

**Update on Elections**

Ms. Paczkowski informed the Board of the election status for the Fire representative - Seat B and the General Government representative - Seat B. Stephen King was reelected as the General Government representative – Seat B. His term of office will begin January 1, 2020 and run through December 31, 2022. Because no one candidate received a majority of the votes for the Fire representative, the Pension Board will conduct a runoff election between the top two candidates.

**Retirement Recognition**

Ms. Paczkowski informed the Board that there will be a retirement recognition and celebration for Nancy Curnutt as well as the retiring Board Members on Friday, December 13<sup>th</sup> after the Board Meeting.

**6. CONTRACTS: None**

**7. ENROLLMENTS**

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

Sheila Bragg  
Matthew Cox  
Walter Draughon  
Karen Melton  
Robert Waltz

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**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.**

## **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.**

Matthew B. Bradburn – Plan G2  
John P. Burks – Plan HU  
William K. Dorwart – Plan HU  
Charles R. Ketron, III – Plan HG

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

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

William K Carter, Police Dept - Uniformed	Option A-6
50 years of age	100% without reinstatement
Total credited service: 8 years (last employed January 2000)	
<u>\$333.11</u> pension effective November 1, 2019	

**Motion: Mr. Fortner made a motion to approve this application for Deferred retirement payable under Option A-6. Mr. Tillett 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 employee has 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.**

Donald W Large, Fire Dept. - Uniformed	No Option
55 years of age	
Total credited service: 30 years	
<u>\$4,062.60</u> pension effective November 1, 2019	
DROP complete October 31, 2021	

**Motion: Mr. Tillett made a motion to approve this application for DROP retirement. Mr. Bills seconded the motion. The motion passed 7-0.**

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

	<b>Inv. Amount</b>	<b>FYTD</b>
Acadian – Money Manager (3rd Qtr 2019)	63,343	127,178
Eagle Capital – Money Manager (3rd Qtr 2019)	92,389	186,407
Findley – Actuary (August)	18,143	43,140
Kennerly, Montgomery & Finley – Attorney (October)	3,275	12,675
IRM – Money Manager (3rd Qtr 2019 – TIPS Fund)	2,548	5,052
IRM – Money Manager (3rd Qtr 2019 – Core Fund)	37,217	68,186
Investec – Money Manager (3rd Qtr 2019)	32,557	63,658
Northern Trust Company – Custody & Benefit Payment Fee	4,627	128,067
Pinnacle – Money Manager (3rd Qtr – 2019)	24,248	47,968
Schroders –Money Manager (3rd Qtr – 2019)	50,090	95,197
William Blair – Money Manager (3rd Qtr 2019)	35,887	<u>72,077</u>
		849,605

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. Tillett made a motion to pay the invoices as presented. Mr. Bills seconded the motion. The motion passed 7-0.**

**12. INVESTMENT MATTERS:**

**Marquette Representatives – Chris Caparelli**

3<sup>rd</sup> Quarter 2019 Performance Report

Mr. Caparelli made a presentation of the 3<sup>rd</sup> Quarter 2019 Performance Report. Copies of the report are on file in the Pension Office.

**13. OTHER: None**

**14. PUBLIC COMMENTS:** Mr. Roger Byrd stated he is looking forward to working with the new Mayor.

**15. ATTORNEY COMMENTS: None**

**16. ADJOURNMENT:**

**There being no further business, the meeting was adjourned by Mayor Rogers at 9:39am.**

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Chair

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