



Pension Board
Regular Meeting
~ Minutes ~

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

Thursday, October 10, 2019

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mayor Rogero called to order the October 10, 2019 meeting of the City of Knoxville Pension Board at 9:00 am 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	Present	
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	Present	
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

Others present: Boyce Evans – City Deputy Finance Director, Alan Pennington and Laura Stewart - Findley, John Craig

Mayor Rogero commended Mr. John Tillett again about the September 11th Hero Climb. Mayor Rogero commended Mr. Mark Fortner for raising money for Consolidated Charities by growing a beard.

3. APPROVAL OF REGULAR MEETING MINUTES FOR September 12, 2019.

Ms. Blanc made a motion to approve the minutes of the September 12, 2019 meeting. Mr. Bills seconded the motion. The motion passed 9-0

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 9-0.

5. EXECUTIVE DIRECTOR COMMENTS

Actuary Presentation – Mr. Alan Pennington and Ms. Laura Stewart

July 1, 2019 Valuation Results

Mr. Pennington introduced Ms. Stewart as his replacement upon his retirement in February 2020. They both gave a presentation on the actuarial valuation as of July 1, 2019 for the City of Knoxville Pension System. A copy of the valuation report and the presentation is on file in the Pension Office.

Motion: Ms. Blanc made a motion to accept the July 1, 2019 Actuarial Valuation as presented by Mr. Pennington and Ms. Stewart. Mr. Bills seconded the motion. The motion passed 9-0.

6. CONTRACTS: None

7. ENROLLMENTS

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

Brandon Beavers
Maria Cocita
Adam Connor
Timothy Cordell
William Dagner
Mark Gumprecht
Wendy Kitts
Elihu Mills
Alonzo Shoopman
Nicholas Weaver

Motion: Mr. Neubert made a motion to approve these applications for enrollment in Plan H-GG of the pension system. Mr. King seconded the motion. The motion passed 9-0.

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.

William B. Asbury – Plan G1 (unclaimed property)
Adam D. Buckner – Plan G1 (unclaimed property)
Taylor L. Hundley – Plan H
Earl W. Johnson – Plan G1 (unclaimed property)
Roger E. Phillips – Plan G1
Retta A. Reser – Plan G1 (unclaimed property)
Dan W. Sambrano – Plan G1
Jonathan A. Smith – Plan H

James U. Underwood – Plan H
Luke B. Vandergriff – Plan C
Victor T. Wolfe – Plan C (unclaimed property)

Motion: Ms. Welch made a motion to approve these applications for withdrawal of employee contributions. Mr. King seconded the motion. The motion passed 9-0.

9. APPLICATION FOR PARTICIPATION IN THE DELAYED RETIREMENT OPTION PROGRAM (DROP): PURSUANT TO CHARTER SECTION 1371.8 – PLAN G. 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.

Steven R. Anderson, General Government – Plan G2 No Option
63 years of age
Total credited service: 11 years 11 months 15 days
\$657.56 pension effective October 1, 2019
DROP complete September 30, 2021

Motion: Mr. Neubert made a motion to approve this application for DROP retirement. Mr. Tillett seconded the motion. The motion passed 9-0.

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.

Bruce W Conkey, Police Dept. - Uniformed Option A-5
51 years of age 75% without reinstatement
Total credited service: 28 years 11 months 19 days
\$3,778.82 pension effective October 1, 2019
DROP complete September 30, 2021

Motion: Mr. Fortner made a motion to approve this application for Drop retirement payable under Option A-8. Mr. Tillett seconded the motion. The motion passed 9-0.

11. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD
Findley – Actuary (August)	14,323	24,997
Kennerly, Montgomery & Finley – Attorney (August)	2,150	9,400
Marquette – Inv. Consultant (3rd Qtr 2019)	43,750	87,500
Northern Trust Company – Custody & Benefit Payment Fee	41,143	<u>123,440</u>
		245,337

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. King made a motion to pay the invoices as presented. Ms. Welch seconded the motion. The motion passed 9-0.

12. **INVESTMENT MATTERS: None**

13. **OTHER: None**

14. **PUBLIC COMMENTS: None**

15. **ATTORNEY COMMENTS: None**

16. **ADJOURNMENT:**

There being no further business, the meeting was adjourned by Mayor Rogero at 9:55 am.

Chair
