



Pension Board
Regular Meeting
~ Minutes ~

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

Thursday, June 11, 2020

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mr. King called to order the June 11, 2020 meeting of the City of Knoxville Pension Board at 9:05 a.m. via video conference.

2. ROLL CALL

Attendee Name	Title	Status	
Mayor Kincannon	Mayor	Absent	*Proxy
Linda Gay Blanc	Mayoral Appointment	Present	
Mark Fortner	Police Representative	Present	
Boyce Evans	Deputy Finance Director	Present	
Dennis Owen	Mayoral Appointment	Present	
Stephen King	General Government Representative	Present	Chair
Alex Neubert	General Government Representative	Present	
Lynne Fugate	City Council Representative	Present	
Jacob Mason	Fire Representative	Present	
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

Others present: *Mr. Charles Swanson, Attorney – City Law Department and Proxy for Mayor Kincannon, Maggie Nick – Client Analyst with Neuberger Berman Investment Management Firm

3. APPROVAL TO HOLD MEETINGS OF THE PENSION BOARD VIA VIDEO CONFERENCE IN ACCORDANCE WITH THE GOVERNOR'S EMERGENCY ORDER

Motion: Ms. Fugate made a motion for approval to hold the Board Meeting via video conference because such video conference is necessary for continued function of the City of Knoxville Employees' Pension System to protect public health, safety, and welfare during the outbreak of COVID-19 under the Governor's Executive Order No. 16. Ms. Blanc seconded the motion. The motion passed 9-0.

4. APPROVAL OF REGULAR MEETING MINUTES FOR May 14, 2020.

Motion: Ms. Blanc made a motion to approve the minutes of the May 14, 2020 meeting. Mr. Owen seconded the motion. The motion passed 9-0.

5. APPROVAL OF REVISED AGENDA – Exhibit 1

Motion: Mr. Owen made a motion to accept the Revised Agenda. Ms. Fugate seconded the motion. The motion passed 9-0.

6. EXECUTIVE DIRECTOR COMMENTS:

Ms. Paczkowski is continuing to consult with the planning group regarding the proposed office plans at the Tennova site.

7. CONTRACTS

8. ENROLLMENTS

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

Matthew Austin – HG
Zachary Ayotte – HU
David Beeler – HG
Verena Bertoncin-Hadden – HG
Randall Bishop – HG
Alexandra Burns – HU
William Cannon – HG
Jonathan Cogswell – HU
Brint Crawford – HG
David Essig – HU
Terry Ford – HG
Alexander Garvey – HU
David Grindstaff – HG
Emily Harvey – HU
Dakota Henard – HG
Penny Inman – HG
Arim Ismail – HG
Cody Klingmann – HU
Riley Lackey – HU

Zachary Martin – HG
Christopher McGaugh – HG
James McKeehan – HG
William Miller – HG
Shigeki Nagamoto – HU
Jarrett Norman – HU
Tucker Pate – HU
Stacey Payne – HG
Brent Powers – HU
Ian Pung – HU
Jasmine Reed – HU
Caleb Rhodes – HU
Adam Rosenbaum – HU
Lily Seabolt – HG
Jared Selph – HG
Stephen Tapscott – HG
Clayton Walker – HG
Benjamin Winters – HG

Grace Levin – HG
Jeremy Maples – HG

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

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.

Ryan P. Ayers – HU
Carissa P. Lann – Plan HG
Jacob T. Palmer – HG
Evan C. Patterson – Plan HG

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

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

Yolanda L. Crowe, General Gov't. – Plan G1
56 years of age
Total credited service: 25 years 10 months
*\$1,852.57 pension effective June 1, 2020
DROP complete May 31, 2022

Option B-12
15 Years Certain & Life

*Defined benefit plus defined contribution – member chose to convert the value of the supplemental retirement account (defined contribution) into an additional, lifetime monthly annuity per the 3/31/2020 account valuation.

Motion: Mr. Evans made a motion to approve this application for DROP Retirement. Ms. Blanc seconded the motion. The motion passed 9-0.

William M. Graves, General Gov't. – Plan G2
62 years of age
Total credited service: 26 years 15 days
\$1,542.85 pension effective June 1, 2020
DROP complete May 31, 2022

Option A-7
50% with reinstatement

Motion: Mr. Evans made a motion to approve this application for DROP Retirement. Ms. Blanc seconded the motion. The motion passed 9-0.

Robin D. Shelton, General Gov't. – Plan G1
57 years of age
Total credited service: 34 years 4 months 22 days
*4,313.29 pension effective June 1, 2022
DROP complete May 31, 2022

No Option

*Defined benefit plus defined contribution – member chose to convert the value of the supplemental retirement account (defined contribution) into an additional, lifetime monthly annuity per the 12/31/2019 account valuation

Motion: Mr. Evans made a motion to approve this application for DROP Retirement. Ms. Blanc seconded the motion. The motion passed 9-0.

11. 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.

Wallace E Armstrong, Police Dept. – Uniformed	Option A-4
56 years of age	50% without reinstatement
Total Credited Service: 27 years 4 months 7 days	
<u>\$3,560.20</u> pension effective June 1, 2020	
DROP complete May 31, 2022	

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

Jeffrey W Dunn, Police Dept. – Uniformed	Option A-5
60 years of age	75% without reinstatement
Total Credited Service: 30 years	
<u>\$3,808.48</u> pension effective June 1, 2020	
DROP complete May 31, 2022	

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

12. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD
Kennerly, Montgomery & Finley – Attorney (May)	1,875	<u>41,960</u>
		41,960

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

13. INVESTMENT MATTERS: None

14. OTHER: None

15. PUBLIC COMMENTS: None

16. ATTORNEY COMMENTS: None

17. ADJOURNMENT

There being no further business, the meeting was adjourned by Mr. King at 9:18 a.m.

Chair

Date