



Pension Board
Regular Meeting
~ Minutes ~

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

Thursday, October 8, 2020

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mayor Kincannon called to order the October 8, 2020 meeting of the City of Knoxville Pension Board at 9:01 a.m. via video conference.

2. ROLL CALL

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

Others present: Laura Stewart – Findley, Gar Chung – Financial Investment News,
Maja Ben - FundMap

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

Motion: Mr. Owen 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. 60. Mr. King seconded the motion. The motion passed 8-0.

4. APPROVAL OF REGULAR MEETING MINUTES FOR September 10, 2020.

Motion: Mr. Owen made a motion to approve the minutes of the September 10, 2020 meeting. Ms. Blanc seconded the motion. The motion passed 8-0.

5. APPROVAL OF REVISED AGENDA

Motion: Mr. King made a motion to accept the Revised Agenda. Ms. Gennoe seconded the motion. The motion passed 8-0.

6. EXECUTIVE DIRECTOR COMMENTS:

- Elect Board Secretary

Ms. Paczkowski reminded the Board that it needed to elect a new Board Secretary because Mr. Boyce Evans, who previously held that role, is no longer a member of the Board.

Motion: Mayor Kincannon made a motion to nominate Ms. Gennoe as Board Secretary. Ms. Blanc seconded the motion. The motion passed 7-0, with Ms. Gennoe abstaining on the vote.

- Actuary Presentation – Ms. Laura Stewart

Ms. Stewart gave a presentation on the actuarial valuation as of July 1, 2020 for the City of Knoxville Employees' Pension System. A copy of the valuation report and the presentation is on file in the Pension Office.

Motion: Mr. Neubert made a motion to accept the July 1, 2020 Actuarial Valuation as presented by Ms. Stewart. Ms. Gennoe seconded the motion. The motion passed 8-0.

7. CONTRACTS: None

8. ENROLLMENTS

The following employees have filed applications to become members of the Plan HG or HU pension system:

- Caleb Bailey - HU
- Micah Bohon – HU
- Sydney Broderick – HU
- Austin Clark - HU
- Zachary Dunn – HG
- George Eldridge – HU
- Christian Ferreras - HU
- Susan Gennoe – HG
- Teddy Goldmann - HU

Steven Harmon – HG
Hunter Harrison - HU
Matthew Hurski - HU
Michael Johnson - HU
Rebekah Justice – HG
Neil Marasigan - HU
Noe Morales - HU
Jedidiah Norris – HU
Anthony Phillips – HG
James Phillips – HG
Savannah Ray – HU
Joseph Roberts - HU
Joseph Sagliano - HU
Adam Scott - HU
Eric Smith – HU
Adam Winstead - HU
Carrie Woodard – HG
Kirsten Yule-Zaagman - HU

Motion: Mr. King made a motion to approve these applications for enrollment in Plan HG or HU of the pension system. Mr. Owen seconded the motion. The motion passed 7-0, with Ms. Gennoe abstaining on the vote.

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.

Kenneth L. Branch – HG
Rick P. Gerken – HG
James W. Hardie – HG
Malachi S. Soldner – HU
Clayton G. Walker – Plan HG

Motion: Mr. Owen made a motion to approve these applications for withdrawal of employee contributions. Mr. Mason seconded the motion. The motion passed 8-0.

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

Ginger H. Huskey, General Gov’t. – Plan G2
61 years of age
Total credited service: 19 years 0 months 16 days
\$1,971.80 pension effective October 1, 2020
DROP complete September 30, 2022

No Option

Motion: Mr. Neubert made a motion to approve this application for DROP Retirement. Ms. Blanc seconded the motion. The motion passed 8-0.

Chris A. Johnson, General Gov't. – Plan G2
61 years of age
Total credited service: 21 years 7 months 21 days
\$1,550.14 pension effective October 1, 2020
DROP complete September 30, 2022

No Option

Motion: Mr. Neubert made a motion to approve this application for DROP Retirement. Ms. Blanc seconded the motion. The motion passed 8-0.

Linda S. Nations, General Gov't. – Plan G2
68 years of age
Total credited service: 23 years 4 months 13 days
\$1,655.69 pension effective October 1, 2020
DROP complete September 30, 2022

No Option

Motion: Mr. Neubert made a motion to approve this application for DROP Retirement. Ms. Blanc seconded the motion. The motion passed 8-0.

**11. APPLICATION FOR NORMAL RETIREMENT: PLAN G
CHARTER SECTION 1360.12**

Alan K. Shields, Gen. Gov't. – Plan G2
65 years of age
Total Credited Service: 10 years 1 month 12 days
\$1,351.20 pension effective October 1, 2020

Option A- 6
100% without reinstatement

Motion: Mr. Owen made a motion to approve this application for Normal Retirement. Mr. King seconded the motion. The motion passed 8-0.

12. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Inv. Amount	FYTD
Findley – Actuary (August)	20,660	47,285
Kennerly, Montgomery & Finley (September)	3,150	<u>12,525</u>
		59,810

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. Blanc made a motion to pay the invoices as presented. Mr. Owen seconded the motion. The motion passed 8-0.

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 Mayor Kincannon at 9:51 a.m.

Chair

Date

NOTICE: The next Pension Board Meeting is on November 12, 2020