



Pension Board
Regular Meeting
~ Revised Agenda ~

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

Thursday, June 9, 2022

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. APPROVAL OF REGULAR MEETING MINUTES FOR May 11, 2022.**
- 4. APPROVAL OF REVISED AGENDA**
- 5. EXECUTIVE DIRECTOR COMMENTS:**

- Knox County Plan A – Actuarial Valuation

- 6. CONTRACTS:**
- 7. ENROLLMENTS**

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

John DeLuca – HG
Jeremiah R. Good – HG
Angela A. McIntyre – HG
David M. Panter – HG
Benjamin Riddle – HG
Steven Ridner – HG

- 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 C. Ferguson – HU
Daniel T. Fry – HG
Tatia M. Harris – HG

Jocelyn M. Rioux – HG
Joseph C. Roberts – HU

9. 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.

Paul C. Booher, Jr., General Gov't. – Plan G2
66 years of age
Total Credited Service: 15 years 26 days
\$905.11 pension effective June 1, 2022
DROP complete May 31, 2024

Option A – 6
100% without reinstatement

Carol L. Runyan, General Gov't. – Plan G1
58 years of age
Total Credited Service: 24 years 3 months 23 days
*\$1,992.59 pension effective June 1, 2022
DROP complete May 31, 2024

Option A – 7
50% with reinstatement

**Defined benefit only – member chose to convert the value of the supplemental retirement account (defined contribution) into an additional, lifetime monthly annuity per the 3/31/2022 account valuation.*

10. APPLICATION FOR DEFERRED RETIREMENT: PLAN G CHARTER SECTION 1360.28

Randall C. Kenner, General Gov't. – Plan G1
62 years of age
Total Credited Service: 5 years 3 months 26 days
Separation date: December 31, 2011
*\$372.43 pension effective June 1, 2022

No Option

**Defined benefit only*

Christopher M. Coyle, General Gov't. – Plan G2
62 years of age
Total Credited Service: 11 years 5 months 20 days
Separation date: September 23, 2016
\$684.78 pension effective May 1, 2022

Option B – 12
15 Year Certain & Life

11. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Amount	FYTD
Kennerly, Montgomery & Finley (May legal services)	7,076	51,497
USI Consulting Group (April actuarial services)	32,360	<u>231,163</u>
		282,660

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.

12. INVESTMENT MATTERS:

- Fixed Income Waiver Update

13. OTHER:

14. PUBLIC COMMENTS:

15. ATTORNEY COMMENTS:

- Recommendation to repeal Chapter 2, Article III, Division 5 of the Knoxville City Code relating to retirement and pension matters (Memo)
- Legal Matters Update

16. ADJOURNMENT

NOTICE: The next Pension Board Meeting is on Thursday, July 14, 2022