



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

917B E. Fifth Ave.  
Knoxville, TN 37917  
[www.cokpension.org](http://www.cokpension.org)

Thursday, March 10, 2022

9:00 a.m.

Pension Board Conference Room

**ORDER OF BUSINESS**

**1. CALL TO ORDER**

Mayor Kincannon called to order the March 10, 2022 meeting of the City of Knoxville Pension Board at 9:00 a.m. in the Pension Board Conference Room.

**2. ROLL CALL**

Attendee Name	Title	Status	
Mayor Kincannon	Mayor	Present	
Lynne Fugate	City Council Representative	Present	
Susan Gennoe	Finance Director	Present	
James Kennedy	Police Representative	Present	
R. Phillip Reyes	General Government Representative	Present	
Jacob Mason	Fire Representative	Present	
Alex Neubert	General Government Representative	Present	
Dennis Owen	Mayoral Appointment	Present	
Twuanna Munroe Ward	Mayoral Appointment	Present	9:07 a.m.
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

**Others present:** Savannah Kirk – City Recorder's Office, Michael Kelley – Kennerly, Montgomery & Finley, Lieutenant Robert Taylor – Knoxville Police Department

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**3. APPROVAL OF REGULAR MEETING MINUTES FOR February 10, 2022.**

**Motion:** Mr. Owen made a motion to approve the minutes of the February 10, 2022 meeting. Mr. Neubert seconded the motion. The motion passed 8 – 0.

**4. APPROVAL OF REVISED AGENDA**

**Motion:** Ms. Gennoe made a motion to accept the Revised Agenda. Mr. Neubert seconded the motion. The motion passed 8 – 0.

**5. EXECUTIVE DIRECTOR COMMENTS:**

**- Introduction of Phillip Reyes**

Mayor Kincannon introduced Mr. Reyes, who is the new General Government Seat B representative, to the Board.

**- Update on temporary employee position**

Ms. Paczkowski informed the Board that the temporary job position had been approved and will be posted soon in order to begin the hiring process.

**6. CONTRACTS: None**

**7. ENROLLMENTS**

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

Michael Bannon – HG  
Anthony Carr – HG  
Adam Cook – HG  
Danny Dreaden – HG  
Merinda Fisher – HG

David Batts – HG  
John Marr – HG  
David Paladini – HG  
Michael Robinson – HG  
David Skov – HG

**Motion:** Ms. Fugate made a motion to approve these applications for enrollment in Plan HG or HU of the pension system. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

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## 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.

Richard Bright – HG	Penny Inman – HG
Stacy Bogus – HG	Richard Johnson – HG
Michael Collins – HG	William Miller – HG
Timmy Collins – HG	Kaleb Mullins – HG
Sara Fischer – HG	Lily I. Seabolt – HG

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

## 9. APPLICATION FOR RULE OF 80 RETIREMENT: PLAN G CHARTER SECTION 1371.4

Don R. Evans, Gen. Gov't. – Plan G2	Option B – 12
53 years of age	15 Year Certain & Life
Total Credited Service: 26 years 10 months 7 days	
<u>\$3,481.17</u> pension effective March 1, 2022	

**Motion: Mr. Neubert made a motion to approve this application for Rule of 80 Retirement. Mr. Kennedy 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. 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.

Danny L. Seiber, General Gov't. – Plan G2	Option A – 8
62 years of age	75% with reinstatement
Total Credited Service: 23 years 5 months 23 days	
<u>\$2,039.00</u> pension effective March 1, 2022	
DROP complete February 28, 2024	

**Motion: Mr. Neubert made a motion to approve this application for DROP Retirement. Mr. Owen seconded the motion. The motion passed 8 – 0.**

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

Robert D. Jones, General Gov't. – Plan G2  
66 years of age  
Total credited service: 10 years 4 months 29 days  
\$577.21 pension effective March 1, 2022

Option A – 7  
50% with reinstatement

**Motion: Mr. Neubert made a motion to approve this application for Normal Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.**

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

	Inv. Amount	FYTD
Kennerly, Montgomery & Finley (February)	6,627	30,310
Northern Trust Company – Investment Manager (Q4 2021)	24,375	49,587
Pinnacle – Investment Manager (Q4 2021)	42,394	83,722
USI Consulting Group (formerly Findley) – Actuary (January)	13,468	<u>121,170</u>
		284,788

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. Fugate made a motion to pay the invoices as presented. Mr. Reyes seconded the motion. The motion passed 8 – 0.**

**Ms. Munroe Ward arrived at 9:07 a.m.**

**13. INVESTMENT MATTERS:**

**- Exposure to Russian Investments in the System's Portfolio (attachment)**

Ms. Paczkowski provided the Board with a brief summary from Marquette Associates regarding the Pension System's exposure to Russian securities. Russian securities do not make up a significant portion of the System's portfolio, representing an estimated 0.03% of the System's portfolio as of March 7, 2022. The managers will continue to reduce the Russian exposure as opportunities allow.

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**14. OTHER:**

- **Request from Plan C Member – Robert J. Taylor**

Mr. Taylor requested that he be given the opportunity to buy back previous service time for which he took a refund during a temporary break in employment. Mayor Kincannon asked that the matter be deferred to the April Pension Board Meeting to allow more time to gather information.

**15. PUBLIC COMMENTS: None**

**16. ATTORNEY COMMENTS:**

- Update on legal matters

**Motion: Ms. Fugate made a motion to continue the meeting in Executive Session at 9:59 a.m. Ms. Gennoe seconded the motion. The motion passed 9 – 0.**

**Mayor Kincannon called the meeting in to Executive Session at 9:59 a.m.**

**Mayor Kincannon called the meeting back in to order at 10:08 a.m.**

**Motion: Ms. Fugate made a motion to approve a counteroffer to Mr. and Mrs. Foglesong's proposed settlement of the lawsuit the Pension Board filed against them to recover the funds they received in error. The counteroffer would include interest, a higher monthly payment, and a lien on his residence until paid. We would also inform Mr. Foglesong that the Pension Board has no control over the charges against him by the District Attorney's office. Ms. Munroe Ward seconded the motion. The motion passed 9 – 0.**

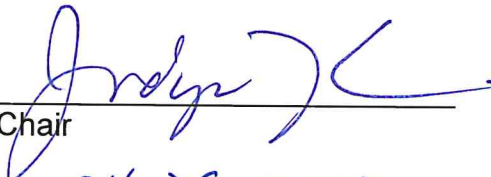
**Motion: Ms. Fugate made a motion to approve the filing of an answer and a claim for interpleader in response to the complaint served on the Pension Board from Ms. Betty H. Davis. Ms. Munroe Ward seconded the motion. The motion passed 9 – 0.**

**Motion: Ms. Fugate made a motion to hold a contested case hearing for Bradley Miller's disability appeal in order to provide a full and fair review. Mr. Mason seconded the motion. The motion passed 9 – 0.**

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## 17. ADJOURNMENT

There being no further business, the meeting was adjourned by Mayor Kincannon at 10:11 a.m.

  
Chair  
04.29.2022  
Date

NOTICE: The next Pension Board Meeting is on Wednesday, April 13, 2022