



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

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

Thursday, February 9, 2023

9:00 a.m.

Pension Board Conference Room

**ORDER OF BUSINESS**

**1. CALL TO ORDER**

Mayor Kincannon called to order the February 9, 2023 meeting of the City of Knoxville Pension Board at 9:01 a.m. in the Pension Board Conference Room.

**2. ROLL CALL**

| Attendee Name       | Title                             | Status  |      |
|---------------------|-----------------------------------|---------|------|
| Mayor Kincannon     | Mayor                             | Present |      |
| Boyce Evans         | Finance Director                  | Present |      |
| Lynne Fugate        | City Council Representative       | Present |      |
| James Kennedy       | Police Representative             | Present | 9:08 |
| 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 |      |
| Kathy Aslinger      | Legal Counsel                     | Present |      |
| Kristi Paczkowski   | Executive Director                | Present |      |

**Others present:** Mr. Kweku Obed – Marquette, Mr. Michael Kelley – Kennerly, Montgomery & Finley, Mr. Roger Byrd – Fire Department uniformed retired member

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**3. APPROVAL OF REGULAR MEETING MINUTES FOR January 12, 2023.**

**Motion:** Ms. Fugate made a motion to approve the minutes of the January 12, 2023 meeting. Mr. Evans seconded the motion. The motion passed 8 – 0.

**4. APPROVAL OF REVISED AGENDA – Exhibit 1**

**Motion:** Mr. Owen made a motion to accept the Revised Agenda. Mr. Evans seconded the motion. The motion passed 8 – 0.

**5. EXECUTIVE DIRECTOR COMMENTS:**

**- Member Retirement Statistics – Exhibit 2**

Ms. Paczkowski presented the Board with a summary of how many City employees, both Uniformed and General Government, will be eligible to retire within the next 3 years.

**Mr. Kennedy arrived at 9:08 a.m.**

**- Update on pending move to Tennova Space**

Ms. Paczkowski informed the Board that she recently met with PBA and KUB regarding internet service in the new office space. Work is continuing and the Pension Office is scheduled to move at the end of March.

**6. CONTRACTS: None**

**7. ENROLLMENTS**

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

Jennifer Blenker – HG  
Chloe Brewer – HG  
Gideon Cobb – HG  
Kevin DuBose – HG  
Said Elhail – HG  
Emma Fantham – HG  
Spencer Foster – HG  
Jonathan Hardie – HG  
Ian Holmes – HG  
Allen Humphrey – HG  
Kyle Kepner – HG  
Sharai Kraus – HG

Tyler Lawson – HG  
Michael Massengill – HG  
Leann Matheson – HG  
Marko Paunic – HG  
Guillermo Ramirez – HG  
Mark Riehl – HG  
Brian Salmon – HG  
Vincent Thompson – HG  
Jeramie Walkup – HG  
Tyler Wheeler – HG  
Emily White – HG

**Motion:** Ms. Munroe-Ward made a motion to approve these applications for enrollment in Plan HG or HU of the pension system. Mr. Reyes 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.**

Michael Johnson – HU  
Henry Meeks – HG  
Dennis Miller – HG  
John Rudolph – HG  
Kent Shultz – HG  
Mason Tucker – HG separated non-vested, beneficiaries James and Twilla Tucker

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

## **9. APPLICATION FOR NORMAL RETIREMENT: PLAN A CHARTER SECTION 1360.12**

|  |                        |
|--|------------------------|
| Dollie R. Porter, Schools – Plan A                 | Option B – 12          |
| 67 years of age                                    | 50% with Reinstatement |
| Total Credited Service: 6 years 7 months 13 days   |                        |
| <u>\$234.37</u> pension effective February 1, 2023 |                        |

**Motion: Ms. Fugate made a motion to approve this application for Normal Retirement. Ms. Munroe-Ward seconded the motion. The motion passed 9 – 0.**

## **10. APPLICATION FOR NORMAL RETIREMENT: PLAN C CHARTER SECTION 1390.6**

|  |           |
|--|-----------|
| Kenno E Carlos, Police Dept. – Uniformed             | No Option |
| 57 years of age                                      |           |
| Total Credited Service: 28 years 9 months 17 days    |           |
| <u>\$4,050.53</u> pension effective February 1, 2023 |           |

**Motion: Mr. Kennedy made a motion to approve this application for Normal Retirement. Ms. Fugate seconded the motion. The motion passed 9 – 0.**

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

|  | <b>Amount</b> |
|--|---------------|
| Acadian Asset Management – Investment Manager (Q4 2022)        | 52,169        |
| Eagle Capital Management – Investment Manager (Q4 2022)        | 88,620        |
| Income Research + Management – Investment Manager (Q4 2022)    | 41,983        |
| Kennerly Montgomery & Finley – January Legal Fees              | 1,425         |
| Ninety-One North America – Investment Manager (Q4 2022)        | 25,846        |
| Pinnacle Associates Ltd. - Investment Manager (Q4 2022)        | 33,082        |
| Schroders Investment Management – Investment Manager (Q4 2022) | 38,640        |
| USI Consulting Group – December Actuarial Services             | 25,000        |
| William Blair – Investment Manager (Q4 2022)                   | <u>34,798</u> |
|  | 341,563       |

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. Evans made a motion to pay the invoices as presented. Mr. Reyes seconded the motion. The motion passed 9 – 0.**

**12. INVESTMENT MATTERS:**

**- Marquette Representative – Kweku Obed**

**4<sup>th</sup> Quarter 2022 Performance Report**

Mr. Obed made a presentation of the 4<sup>th</sup> Quarter 2022 Performance Report.  
Copies of the report are on file in the Pension Office.

**Ms. Fugate left the meeting at 9:44 a.m.**

**13. OTHER: None**

**14. PUBLIC COMMENTS: None**

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## 15. ATTORNEY COMMENTS:

### - Legal matters update

Ms. Aslinger updated the Board on the Ailor Estate distribution. A resolution is expected soon, and the Board should have repayment within 30 days.

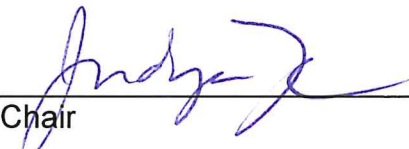
Ms. Aslinger also updated the Board on the Davis case. The Court case is close to a resolution and the Board will be informed once that takes place.

Attorney Michael Kelley updated the Board on the Foglesong overpayment case. A judgement was granted by the Court for the Board to recover funds taken by Mr. Foglesong. Mr. Kelley will provide Mr. Foglesong with the Board's request for him to pay the full amount owed per the judgement by the March 9, 2023 Board Meeting.

**Motion: Mayor Kincannon made a motion to request that Mr. Foglesong repay the full amount of funds owed to the System by the March 9, 2023 Board Meeting, including principal, interest and attorney fees. Mr. Evans seconded the motion. The motion passed 8 – 0.**

## 16. ADJOURNMENT

There being no further business, the meeting was adjourned by Mayor Kincannon at 10:17 a.m.

  
\_\_\_\_\_  
Chair  
03.10.2023  
\_\_\_\_\_  
Date

NOTICE: The next Pension Board Meeting is on Thursday, March 9, 2023