



Pension Board
Regular Meeting
~ Revised Agenda ~

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

Thursday, July 13, 2023

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 June 8, 2022.**
- 4. APPROVAL OF REVISED AGENDA**
- 5. EXECUTIVE DIRECTOR COMMENTS:**

- Welcome Linda Gay
- Update on pending move to St. Mary's Office Space
- Fiduciary Insurance Policy Renewal

6. CONTRACTS:

7. ENROLLMENTS

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

Eric Bailey – HG
Thomas Cameron – HG
Jared Croom – HG
Fatma Elzahed – HG
Joshua Hughes – HG
Devin Johnson – HG
Joshua Jory – HG

Kyla Kenar – HG
Heather Leeper – HG
Olga Martinova – HG
Aaron Munsey – HG
Tony Sapp – HG
Nicholas Slater – 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.

Whitney Crowe – HG

Nicholas Davis – HG

Ramy Gamal-Eldin – HU

Eric Lett – HG

David Moroz – HU

Jonas Prater – HG

Zachary Risdén - HU

Caleb Sheville – HG

Jonathan Warwick – G2

Judy Wasik – HG

Mary White – HG

Rachel White – HG

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

Tony L. Faulkner, Gen. Gov't. – Plan G2

62 years of age

Total Credited Service: 19 years 10 months 7 days

\$1,133.15 pension effective July 1, 2023

Last day worked: September 10, 2021

Option A-9
100% with reinstatement

Michael S. Kelley, Gen. Gov't. – Plan G1

62 years of age

Total Credited Service: 5 years 2 months 22 days

*\$651.67 pension effective July 1, 2023

Last day worked: December 20, 2003

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 6/30/2023 account valuation*

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.

Earl W. Kesterson, General Gov't. – Plan G2

65 years of age

Total Credited Service: 16 years 0 months 0 days

\$1,192.68 pension effective July 1, 2023

No Option

Kenneth E. Perry, General Gov't. – Plan G2
50 years of age
Total Credited Service: 31 years 0 months 1 day
\$3,834.45 pension effective July 1, 2023

No Option

Richard D. Smith, General Gov't. – Plan G2
60 years of age
Total Credited Service: 21 years 10 months 3 days
\$1,786.32 pension effective July 1, 2023

No Option

Howard E. Williams, General Gov't. – Plan G2
57 years of age
Total Credited Service: 24 years 10 months 25 days
\$1,786.32 pension effective July 1, 2023

Option A-4
50% without reinstatement

11. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Amount
Kennerly Montgomery & Finley – June Legal Fees	4,905
The Northern Trust Company – Investment Manager (Q2 2023)	23,251
The Northern Trust Company - Q2 Custody & Benefit Payment Services	43,092
USI Consulting Group – April & May Actuarial Services	<u>11,083</u>
	82,331

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:

13. OTHER:

14. PUBLIC COMMENTS:

15. ATTORNEY COMMENTS:

- Legal matters update

16. ADJOURNMENT

NOTICE: The next Pension Board Meeting is on Thursday, August 10th, 2023