



Pension Board
Regular Meeting
~ Revised Agenda ~

1650 Huron St.
Knoxville, TN 37917
www.cokpension.org

Thursday, August 8, 2024

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 13, 2024.**
4. **APPROVAL OF REVISED AGENDA**
5. **EXECUTIVE DIRECTOR COMMENTS:**
6. **CONTRACTS**
7. **ENROLLMENTS**

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

Erin Elliott – HG
Noah Elliott – HG
Emily Ellis – HG
Jonathan Ford – HG
Sharon Hajko – HG
Jacob Lucarelli – HG
Cole McClure – HG

Shawn Nunn – HG
David Skov – HG
Derrick Smith – HG
Shawn Snipes – HG
Cameron Sterling – HG
Philip Wrinkle – 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.

Alicia Bailey – HG
Jennifer Bolin – HG
Chad Funk – HG
Aaron Mandell – HG
Tyler Pitts – G2

Loraine Sloan – HG
James Templeton – HG
Christopher Vaught – HG
Eric Walker – HG
Carol Wallace – HG
Gregory Whitaker – HG

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

Paul M. Burroughs, General Gov't. – Plan G2
60 years of age
Total Credited Service: 19.53836 years
\$1,344.66 pension effective August 1, 2024

Option A – 5
75% without reinstatement

Boyd D. Kitts, General Gov't. – Plan G2
54 years of age
Total Credited Service: 25.63151 years
\$2,126.97 pension effective August 1, 2024

Option A – 4
50% without reinstatement

Roy D. Strevel, General Gov't. – Plan G2
55 years of age
Total Credited Service: 27.04384 years
\$2,813.64 pension effective August 1, 2024

No Option

**10. APPLICATION FOR NORMAL RETIREMENT: PLAN G
CHARTER SECTION 1371.4**

Valerie D. Coleman, General Gov't. – Plan G1
64 years of age
Total Credited Service: 38.80479 years
*\$6,735.57 pension effective August 1, 2024

No Option

**Defined benefit plus defined contribution – member chose to convert the value of the supplemental retirement account (defined contributions) into an additional lifetime monthly annuity per the 6/30/2024 account valuation.*

**11. 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.**

Teresa C. Johnson, General Gov't. – Plan G2
61 years of age
Total Credited Service: 29.73242 years
\$2,875.73 pension effective August 1, 2024
DROP complete July 31, 2026

No Option

**12. APPLICATION FOR QDRO BENEFIT: PLAN C
CHARTER SECTION 1356**

Tammy McReynolds, Alternate Payee of Christopher McReynolds N/A
\$906.34 benefit effective August 1, 2024

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

Steven L Bell, Fire Dept. – Uniformed No Option
50 years of age
Total Credited Service: 28.71872 years
\$4,830.49 pension effective August 1, 2024

**14. APPLICATION FOR PARTICIPATION IN THE DELAYED RETIREMENT OPTION
PROGRAM (DROP): PURSUANT TO CHARTER SECTION 1390.22 – PLAN C.
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.**

Stephen S. Lee, Fire Dept. – Uniformed No Option
54 years of age
Total Credited Service: 31.99612 years
\$5,203.50 pension effective August 1, 2024
DROP complete July 31, 2026

Wally E. Spitzer, Police Dept. – Uniformed Option A – 4
62 years of age 50% without reinstatement
Total Credited Service: 25.65183 years
\$4,138.15 pension effective August 1, 2024
DROP complete July 31, 2026

15. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Amount
Acadian Asset Management – Investment Manager (Q2 2024)	68,170
Eagle Capital Management – Investment Manager (Q2 2024)	124,157
Income Research + Management – Investment Manager (Q2 2024)	44,405
Kennerly Montgomery & Finley – July Legal Fees	4,632
Ninety-One North America – Investment Manager (Q2 2024)	29,652
Pinnacle Associates – Investment Manager (Q2 2024)	34,682
Schroders Investment Management – Investment Manager (Q2 2024)	43,652
USI Consulting Group – June Actuarial Services	5,833
William Blair – Investment Manager (Q2 2024)	<u>35,049</u>
	390,232

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.

16. INVESTMENT MATTERS:

- **Marquette Representatives – Kweku Obed and Brad Hampton**
2nd Quarter 2024 Performance Report

17. OTHER

18. PUBLIC COMMENTS

19. ATTORNEY COMMENTS

20. ADJOURNMENT

NOTICE: The next Pension Board Meeting is on Thursday, September 12th, 2024