



Pension Board
Regular Meeting
~ Minutes ~

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

Thursday, July 11, 2024

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mr. Evans called to order the July 11, 2024 meeting of the City of Knoxville Pension Board at 9:03 a.m. in the Pension Board Conference Room.

2. ROLL CALL

Attendee Name	Title	Status	
Mayor Kincannon	Mayor	Absent	Proxy
Linda Gay Blanc	Mayoral Appointment	Present	
Boyce Evans	Finance Director	Present	
Lynne Fugate	City Council Representative	Absent	
Bryan Gilbert	General Government Representative	Present	
James Kennedy	Police Representative	Present	
Jacob Mason	Fire Representative	Absent	
Alex Neubert	General Government Representative	Absent	
Dennis Owen	Mayoral Appointment	Present	
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

Others present: Mr. Charles Swanson – City Law Department and Proxy for Mayor Kincannon, Ms. Savannah Kirk – City Recorder's Office, Mr. Roger Byrd – Fire Department retired uniform member

3. APPROVAL OF REGULAR MEETING MINUTES FOR June 13, 2024.

Motion: Ms. Blanc made a motion to approve the minutes of the June 13, 2024 meeting. Mr. Owen seconded the motion. The motion passed 6 – 0.

4. APPROVAL OF REVISED AGENDA – Exhibit 2

Motion: Mr. Gilbert made a motion to accept the Revised Agenda. Mr. Kennedy seconded the motion. The motion passed 6 – 0.

5. EXECUTIVE DIRECTOR COMMENTS:

- Fiduciary Insurance Policy Renewal

Ms. Paczkowski informed the Board that the Fiduciary Insurance policy had been renewed. The fee remained the same and was covered in the budget.

6. CONTRACTS

- Marquette Contract Finalized from last month's approval

Ms. Paczkowski updated the Board that the agreement with Marquette for Investment Advisory Services, which had been approved in the May meeting subject to legal review, was finalized as of July 1, 2024.

7. ENROLLMENTS

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

Ashlynn Beeler – HG

Elijah Garris – HG

Emma Garner – HG

Grace Lee – HG

Ayden Maupin – HG

Christopher Odeh – HG

Nathaniel Osowski – HG

William Satterfield – HG

Aunika Sharrock – HG

John Swanay – HG

Zachary Uetrecht – HG

Coby Webster – HG

Motion: Mr. Kennedy made a motion to approve these applications for enrollment in Plan HG or HU of the pension system. Mr. Owen seconded the motion. The motion passed 6 – 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 Feist – HG
Matthew Kenealy – HG
Shaun C Lyon – HU
James D. Williams – HG
Stephanie M. Wilson – C

Motion: Mr. Owen made a motion to approve these applications for withdrawal of employee contributions. Mr. Kennedy seconded the motion. The motion passed 6 – 0.

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.

Windall J. Tinsley, General Gov't.	Option A – 9
62 years of age	100% with reinstatement
Total Credited Service: 24.12991 years	
<u>\$2,292.33</u> pension effective July 1, 2024	

Motion: Mr. Gilbert made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 6 – 0.

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

Christopher H. Woodhull, General Gov't. – Plan G1	No Option
65 years of age	
Total Credited Service: 7.99612 years	
<u>*\$170.96</u> pension effective March 1, 2024	
Date last worked: December 17, 2011	

**Defined benefit only – member chose to withdraw the value of the supplemental retirement account per the 3/31/2024 account valuation.*

Motion: Mr. Owen made a motion to approve this application for Deferred Retirement. Mr. Swanson seconded the motion. The motion passed 6 – 0.

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

Trisha S. Ward, Police Dept. – Uniformed
52 years of age
Total Credited Service: 25.56849 years
\$4,018.34 pension effective July 1, 2024

No Option

Motion: Mr. Kennedy made a motion to approve this application for Normal Retirement. Mr. Owen seconded the motion. The motion passed 6 – 0.

12. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Amount
Kennerly Montgomery & Finley – June Legal Fees	3,835
The Northern Trust Company – Custody & Benefit Payment Fees (Q2 2024)	42,694
The Northern Trust Company – Investment Manager (Q1 2024)	28,086
USI Consulting Group – May Actuarial Services	<u>5,833</u>
	80,448

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. Swanson made a motion to pay the invoices as presented. Ms. Blanc seconded the motion. The motion passed 6 – 0.

13. INVESTMENT MATTERS: None

14. OTHER: None

15. PUBLIC COMMENTS: None

16. ATTORNEY COMMENTS


- **NCPERS Amicus Brief for Chattanooga Case**

The System is a member of the National Conference on Public Employee Retirement Systems (“NCPERS”). Both Attorney Aslinger and Ms. Paczkowski spoke with NCPER’s Executive Director, Hank Kim, regarding a request from the attorneys of the Chattanooga Police and Fire Pension Fund to write an amicus brief to the Tennessee Supreme Court in a pending appeal regarding the Chattanooga Fund’s denial of a member’s request for a disability pension benefit. Ms. Aslinger provided information regarding the case and the possible implications to the System if the current Tennessee Court of Appeals ruling stands. Mr. Kim indicated that NCEPRS would consider filing an amicus brief if requested by one of its Tennessee members.

Motion: Mr. Kennedy made a motion for the Board to request that NCPERS file an amicus brief with the Tennessee Supreme Court regarding the case in question. Ms. Blanc seconded the motion. The motion passed 6 – 0.

17. ADJOURNMENT

There being no further business, the meeting was adjourned by Mr. Evans at 9:29 a.m.

Chair 
Date 08.12.2024

NOTICE: The next Pension Board Meeting is on Thursday, August 8th, 2024

