



Pension Board
Regular Meeting
~ Minutes ~

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

Thursday, October 10, 2024

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mayor Kincannon called to order the October 10, 2024 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	
Linda Gay Blanc	Mayoral Appointment	Absent	
Boyce Evans	Finance Director	Present	
Lynne Fugate	City Council Representative	Present	
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	via Zoom

Others present: None

3. APPROVAL OF REGULAR MEETING MINUTES FOR SEPTEMBER 12, 2024.

Motion: Mr. Evans made a motion to approve the minutes of the September 12, 2024 meeting. Ms. Fugate seconded the motion. The motion passed 6 – 0.

4. APPROVAL OF REVISED AGENDA – Exhibit #1

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

5. EXECUTIVE DIRECTOR COMMENTS

- **Benefits Administrator – Uniformed Bodies position update**

Ms. Paczkowski informed the Board that the Pension Benefits Administrator position had been filled. Martina Ketterman will start on October 28th and will be introduced to the Board at the November meeting.

- **Plan H Video update**

Ms. Paczkowski shared with the Board the Plan H MythBusters video created with City Communications. The video will be available on the City of Knoxville and Pension System websites. Ms. Paczkowski will also forward the video to Board members as requested.

6. CONTRACTS: None

7. ENROLLMENTS

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

Aaron Conley – HG	Emmanuel Mata – HU
Ishmael Fernandez – HU	Martin Miller – HG
Camille Goad – HU	Jacob Narvid – HU
Matthew Hayes – HU	Dakota Ragon – HU
Catherine Herb – HU	Joseph Spencer – HG
J. Cory Herb – HU	Denim Thames – HG
Judy Hoyle – HG	Noah Webb – HU
Michael Logan – HG	Devyn Whalen – HU
Nickolas Lovegrove – HG	

Motion: Mr. Kennedy made a motion to approve these applications for enrollment in Plan HG or HU of the pension system. Mr. Gilbert 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.

Joel Alexander – HU	Jonathan Malach – HG
Danny Dreaden – HG	Kendred Newby – HG
Said Elhail – HG	Shannon Noble – HG
Prince Fears – HG	David Price – HG
Valerie Hamilton – HG	Karen Smith – HG
Monica Johnson – HG	Robert Weisenberg – HU
David Laubach – HG	

Motion: Mr. Kennedy made a motion to approve these applications for withdrawal of employee contributions. Mr. Owen 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.

Mark D. Karnes, General Gov't. – Plan G2	Option A-9
60 years of age	100% with reinstatement
Total Credited Service: 20.50822 years	
<u>\$1,618.35</u> pension effective October 1, 2024	
DROP complete September 30, 2026	

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

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

Rebecca R. Clabough, General Gov't. – Plan G2	No Option
65 years of age	
Total Credited Service: 14.93311 years	
<u>\$1,258.53</u> pension effective October 1, 2024	

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

Arthur W. Webb, General Gov't. – Plan G2	Option A-6
75 years of age	100% without reinstatement
Total Credited Service: 17.62991 years	
<u>\$747.49</u> pension effective October 1, 2024	

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

11. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES:

	Amount
Kennerly Montgomery & Finley – September Legal Fees	3,864
The Northern Trust Company – Custody & Benefit Payment Services (Q3 2024)	38,725
The Northern Trust Company – Investment Manager (Q3 2024)	<u>29,080</u>
	71,669

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. Ms. Fugate seconded the motion. The motion passed 6 – 0.

12. INVESTMENT MATTERS:

- Investment Committee Recommendation for IRA Rollover Solution

The Investment Committee recommends that the Board designate the Integrity IRA as the rollover IRA to receive mandatory refunds over \$1,000 for missing and nonresponsive nonvested members who fail to make an affirmative election as to the distribution of their mandatory refunds upon reaching the six-year anniversary of their termination dates.

Motion: Ms. Fugate made a motion to accept the recommendation from the Investment Committee as presented. Mr. Owen seconded the motion. The motion passed 6 – 0.

13. OTHER:

- Mayor Kincannon thanked Mr. Kennedy for his service with the Search and Recovery Team helping with cleanup after Hurricane Helene.

14. PUBLIC COMMENTS: None

15. ATTORNEY COMMENTS:

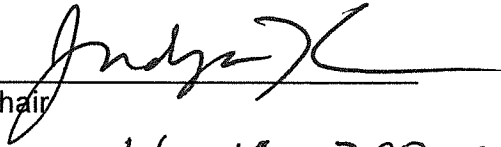
- Foglesong Settlement Offer

Ms. Aslinger informed the Board that Mr. Foglesong passed away and an offer has been made by his estate and Ms. Foglesong to settle the remaining issues in the lawsuit filed against the Foglesongs. The estate and Ms. Foglesong would pay the remaining balance on the judgment lien plus approximately \$17,000 in attorney fees and costs, for a total payment of \$46,682.75. In return, the Pension Board would release the estate and Ms. Foglesong from all remaining claims, including treble and punitive damages.

Motion: Ms. Fugate made a motion to accept the settlement offer made in the Foglesong overpayment case. Mr. Owen seconded the motion. The motion passed 6 – 0.

16. ADJOURNMENT

There being no further business, the meeting was adjourned by Mayor Kincannon at 9:32 a.m.


Chair

11-18-2024
Date

NOTICE: The next Pension Board Meeting is on Thursday, November 14th, 2024