



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

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

Thursday, February 13, 2025

9:00 a.m.

Pension Board Conference Room

**ORDER OF BUSINESS**

**1. CALL TO ORDER**

Mayor Kincannon called to order the February 13, 2025 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	Present	
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	Present	
Alex Neubert	General Government Representative	Present	
Dennis Owen	Mayoral Appointment	Absent	
Kathy Aslinger	Legal Counsel	Present	
Kristi Paczkowski	Executive Director	Present	

**Others present:** Brad Hampton and Kweku Obed (via video call) – Marquette, Ms. Savannah Kirk – City Recorder's Office, Mr. Roger Byrd – Fire Department retired uniform member

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**3. APPROVAL OF REGULAR MEETING MINUTES FOR JANUARY 9, 2025.**

**Motion: Mr. Evans made a motion to approve the minutes of the January 9, 2025 meeting. Mr. Gilbert seconded the motion. The motion passed 8 – 0.**

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

**Motion: Ms. Blanc made a motion to accept the Revised Agenda. Mr. Kennedy seconded the motion. The motion passed 8 – 0.**

**5. EXECUTIVE DIRECTOR COMMENTS**

**- *IRA Option update***

Ms. Paczkowski and Attorney Aslinger informed the Board that although they were unable to reach an agreement with Matrix for an IRA rollover solution, the Board would be able to enter into an agreement with Empower to roll over funds for former employees who had been separated from the City for over 6 years with refund amounts over \$1,000.00. After discussing the options with the Investment Committee, the Investment Committee recommends entering into a contract with Empower for rollover IRA services.

**Motion: Mr. Evans made a motion to accept the rollover solution as recommended by the Investment Committee. Mr. Kennedy seconded the motion. The motion passed 8 – 0.**

**- *Member Retirement Statistics***

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.

**- *2025 City Budget Retreat***

Ms. Paczkowski informed the Board that she would be presenting at the 2025 City Budget Retreat on February 14<sup>th</sup>.

**6. CONTRACTS: None**

## 7. ENROLLMENTS

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

Michael Albright – HG	Colton Higley – HU
Chrystyn Allen – HG	Trevon Hill – HG
James Beaufort – HG	Connor Hodge – HG
William Brothers – HG	Carl Huffman – HG
Maron Brown – HG	Hunter Jones – HG
Brandin Bunch – HU	Logan Kelley – HU
Joseph Butler – HG	Jason King – HG
Kieser Byrne – HU	Alexander Locke – HU
Joshua Campbell – HG	Heather McCaleb – HG
Steven Campbell – HG	Jerry McMasters – HG
Anthony Cannon – HU	Dylan Michel – HG
Caleb Constant – HU	Jacob Moore – HU
Brooke Copeman – HG	Nash Moore – HG
Ryan Cotrell – HU	Sabastian Morosini – HU
James Cook – HU	Auwren Mullins – HG
Rachel Covington – HG	Danielle Norman – HG
Christopher Dickson – HU	Kevin O’Connell – HG
Ryan Doane – HG	Philip Pettet – HU
Connor Dowling – HU	Austin Reynolds – HU
Tyler Drost – HU	Dax Rubish – HU
Thomas Drummond – HU	Chad Scott – HU
Samuel Edington – HU	Richard Shinn – HU
Leeanna Eubanks – HU	Stephen Stange – HU
Joshua Evans – HG	Gregory Tate – HG
Robbie Evans – HG	Andrew Villa – HG
Victoria Evans – HG	Victoria Walsh – HU
Cody Franklin – HU	Kaleb White – HU
Ja’Qualin Franklin – HG	James Whitmore – HG
Thaddeaus Grothe – HU	Shawn Wynn – HU
John Hart – HU	

**Motion: Mr. Kennedy made a motion to approve these applications for enrollment in Plan HG or HU of the pension system. Ms. Blanc seconded the motion. The motion passed 8 – 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.

Tatjana Bukvic – HG	Richard Kitts – HG
Andrew Connell – HU	Alicia Witte – HU
Dustin Davis – HG	Martin Rice – HU
Mark Dills – HG	Alan Rogers – HG
Johnny Graham – HG	Jonathan Scott – HU

**Motion: Mr. Kennedy made a motion to approve these applications for withdrawal of employee contributions. Mr. Gilbert seconded the motion. The motion passed 8 – 0.**



**11. APPLICATION FOR DEFERRED RETIREMENT: PLAN G  
CHARTER SECTION 1360.28**

Charles E. Burgess, Gen. Gov't. – Plan G1  
 62 years of age No Option  
 Total Credited Service: 9.00000 years  
 \*\$257.67 pension effective February 1, 2025  
 Last day worked: August 26, 2003

*\*Defined benefit only – member chose to convert the value of the supplemental retirement account (defined contribution) into an additional, lifetime monthly annuity per the 12/31/2024 account valuation.*

**Motion: Mr. Neubert made a motion to approve this application for a Deferred Retirement. Mr. Evans seconded the motion. The motion passed 8 – 0.**

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

Fredrick R. Kimber, Police Dept. – Uniformed Option A-9  
 56 Years of age 100% with reinstatement  
 Total Credited Service: 28.74296 years  
 \$4,234.01 pension effective February 1, 2025

**Motion: Mr. Kennedy made a motion to approve this application for a Normal Retirement. Mr. Mason seconded the motion. The motion passed 8 – 0.**

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

	Amount
Acadian Asset Management – Investment Management Fees Q4 2024	73,694
Eagle Capital Management – Investment Management Fees Q4 2024	123,957
Income Research + Management – Investment Management Fees Q4 2024	46,192
Kennerly Montgomery & Finley PC – January Legal Fees	2,111
Ninety-One North America – Investment Management Fees Q4 2024	31,702
Pinnacle Associates Ltd – Investment Management Fees Q4 2024	37,080
Schroders – Investment Management Fees Q4 2024	43,785
USI Consulting Group – Actuarial Services	5,833
William Blair – Investment Management Fees Q4 2024	<u>37,140</u>
	401,494

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: Ms. Fugate made a motion to pay the invoices as presented. Mr. Evans seconded the motion. The motion passed 8 – 0.**

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Ms. Fugate left the meeting at 9:17 a.m.

**14. INVESTMENT MATTERS:**

- Marquette Representatives – Kweku Obed and Brad Hampton

4th Quarter 2024 Performance Report

Mr. Hampton made a presentation of the 4<sup>th</sup> Quarter 2024 Performance Report. Copies of the report are on file in the Pension Office.

**15. OTHER: None**

**16. PUBLIC COMMENTS: None**

**17. ATTORNEY COMMENTS: None**

**18. ADJOURNMENT**

There being no further business, the meeting was adjourned by Mayor Kincannon at 9:39 a.m.

  
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Chair

3-17-2025

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Date

NOTICE: The next Pension Board Meeting is on Thursday, March 13<sup>th</sup>, 2025