



**Pension Board
Regular Meeting
~ Minutes ~**

Public Safety Complex
1650 Huron Street
Knoxville, TN 37917
www.CoKpension.org

Thursday, January 8, 2026

9:00 a.m.

Pension Board Conference Room

ORDER OF BUSINESS

1. CALL TO ORDER

Mayor Kincannon called to order the January 8, 2026 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
Robbie Corum	General Government Representative	Present
Boyce Evans	Finance Director	Present
Bryan Gilbert	General Government Representative	Present
Bobby Graham	Mayoral Appointment	Present
Nathan Honeycutt	City Council Representative	Present
James Kennedy	Police Representative	Present
Steve McKinney	Fire Representative	Present
Kathy Aslinger	Legal Counsel	Present
Kristi Paczkowski	Executive Director	Present

Others present: Savannah Kirk – City Recorder’s Office, Mr. Roger Byrd – Fire Department retired uniform member, Brad Hampton via video call– Marquette

3. APPROVAL OF REGULAR MEETING MINUTES FOR December 11, 2025

Motion: Mr. Evans made a motion to approve the minutes of the December 11, 2025 meeting. Mr. Corum seconded the motion. The motion passed 8 – 0.

4. APPROVAL OF REVISED AGENDA – Exhibit 1

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

5. EXECUTIVE DIRECTOR COMMENTS

- *Elect 2026 Officers (Chair, Vice-Chair, Secretary)*

Motion: Ms. Fugate made a motion to retain Mayor Kincannon as Chair of the Board. Mr. Corum seconded the motion. The motion passed 8 – 0.

Motion: Ms. Fugate made a motion to retain Mr. Gilbert as Vice-Chair of the Board. Mr. Corum seconded the motion. The motion passed 8 – 0.

Motion: Ms. Fugate made a motion to retain Mr. Evans as Secretary of the Board. Mr. Corum seconded the motion. The motion passed 8 – 0.

- *Elect Personnel Committee Members (through 2027)*

Motion: Mr. Gilbert made a motion to nominate Mr. Corum as a member of the Personnel Committee. Mayor Kincannon seconded the motion. The motion passed 8 – 0.

Motion: Mr. Corum made a motion to nominate Mr. McKinney as a member of the Personnel Committee. Mayor Kincannon seconded the motion. The motion passed 8 – 0.

6. CONTRACTS: None

7. ENROLLMENTS

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

- o Betsy Cunningham – HG
- o Michael Fitz – HG
- o Alexandria Reasoner – HG
- o Donna Trogdon – HG
- o Grady Williams – HG

Motion: Mr. Corum 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 8 – 0.

8. WITHDRAWALS

The following employees have filed applications to withdraw employee pension contributions plus interest in each participant's respective plan:

- o Timothy Distasio – HU, non-vested
- o Fiona McAnally – HG, non-vested
- o Phillip Petett – HU, non-vested

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

Joshua A. Lane, Fire Dept - Uniformed
51 years of age
Total Credited Service: 26.34041 years
\$ 4,456.80 pension effective January 1, 2026

Option A-4
50% without reinstatement

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

William E. Lay, Fire Dept - Uniformed
52 years of age
Total Credited Service: 26.37991 years
\$ 4,531.28 pension effective January 1, 2026

Option A-4
50% without reinstatement

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Christopher B. McCarter, Police Dept - Uniformed
50 years of age
*Total Credited Service: 30.80205 years
\$ 6,368.28 pension effective January 1, 2026
*30 years maximum credit service per Charter Section 1390.8

Option A-6
100% without reinstatement

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Christopher McReynolds, Fire Dept - Uniformed
56 years of age
Total Credited Service: 29.63539 years
\$ 4,287.07 pension effective January 1, 2026

No Option

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Stephen T. Mitchell, Fire Dept - Uniformed
52 years of age
Total Credited Service: 29.63539 years
\$ 5,978.64 pension effective January 1, 2026

Option A-4
50% without reinstatement

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Robert K. Pollard, Fire Dept - Uniformed
52 years of age
Total Credited Service: 28.88539 years
\$ 5,944.74 pension effective January 1, 2026

Option A-5
75% without reinstatement

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Darrell J. Robertson, Fire Dept - Uniformed
55 years of age
Total Credited Service: 25.56853 years
\$ 4,326.19 pension effective January 1, 2026

Option A-4
50% without reinstatement

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Darrell W. Sexton, Police Dept - Uniformed
59 years of age
Total Credited Service: 26.07123 years
\$ 4,619.31 pension effective January 1, 2026

Option A-6
100% without reinstatement

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Joseph H. Shackelford, Poloce Dept - Uniformed
56 years of age
Total Credited Service: 29.94406 years
\$ 5,061.72 pension effective January 1, 2026

Option A-9
100% with reinstatement

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Christopher A. Smith, Fire Dept - Uniformed
57 years of age
Total Credited Service: 29.88539 years
\$ 5,391.01 pension effective January 1, 2026

Option A-4
50% without reinstatement

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Jody G. Smith, Fire Dept - Uniformed
50 years of age
Total Credited Service: 28.88539 years
\$ 4,966.84 pension effective January 1, 2026

No Option

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Edward C. Stokey, Fire Dept - Uniformed
57 years of age
Total Credited Service: 26.37717 years
\$ 4,413.43 pension effective January 1, 2026

No Option

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Mayme K. Taylor, Fire Dept - Uniformed
50 years of age
Total Credited Service: 28.88539 years
\$ 5,281.98 pension effective January 1, 2026

No Option

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Sharon D. Terrell, Police Dept - Uniformed
60 years of age
*Total Credited Service: 30.02736 years
\$ 5,862.60 pension effective January 1, 2026
*30 years maximum credit service per Charter Section 1390.8

No Option

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

Kevin M. Tippens, Fire Dept - Uniformed
53 years of age
Total Credited Service: 25.19954 years
\$ 3,537.93 pension effective January 1, 2026

Option A-6
100% without reinstatement

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

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.

Boyce H. Evans, General Gov't - Plan G2
64 years of age
Total Credited Service: 20.09703 years
\$ 4,654.47 pension effective January 1, 2026

Option A-6
100% without reinstatement

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Gilbert seconded the motion. The motion passed 7 – 0, with Mr. Evans abstaining.

Jesse J. Lawhorn, General Gov't - Plan G2
60 years of age
Total Credited Service: 23.09977 years
\$ 2,141.94 pension effective January 1, 2026

Option A-7
50% with reinstatement

Motion: Ms. Fugate made a motion to approve this application for DROP Retirement. Mr. Gilbert seconded the motion. The motion passed 9 – 0.

Charles W. Swanson, General Gov't - Plan G2
71 years of age
Total Credited Service: 14.08880 years
\$ 4,319.75 pension effective February 1, 2026

Option B-11
10 Year Certain & Life

Motion: Mr. Gilbert made a motion to approve this application for DROP Retirement. Mr. Kennedy seconded the motion. The motion passed 7 – 0, with Mr. Evans abstaining.

11. APPLICATION FOR RULE OF 80 RETIREMENT: PLAN G CHARTER SECTION 1360.12

Steven R. Caspelich, General Gov't - Plan G2
57 years of age
Total Credited Service: 23.03447 years
\$ 2,344.69 pension effective January 1, 2026

Option A-7
50% with reinstatement

Motion: Mr. Corum made a motion to approve this application for a Rule of 80 Retirement. Mr. Kennedy seconded the motion. The motion passed 8 – 0.

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

Darrell E. Debusk, General Gov't – Plan G2
62 years of age
Total Credited Service: 17.89635 years
\$ 2,369.13 pension effective January 1, 2026
Last day worked: March 1, 2019

Option B-10
5 Year Certain & Life

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

13. APPROVAL OF INVOICES FOR PROFESSIONAL SERVICES

Kennerly Montgomery – October Legal Services	\$ 3,304
Northern Trust – Q4 2025 Custody & Benefit Payment Fees	38,524
USI Consulting Group– November Actuarial Services	<u>38,562</u>
	\$ 321,795

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. Mr. Gilbert seconded the motion. The motion passed 8 – 0.

14. INVESTMENT MATTERS:

- **Recommendation for target asset allocation addendum as a result of the asset liability study**

The Investment Committee, as the result of the asset liability study conducted by Marquette, recommends that the Board approve the Addendum to Statement of Investment Policy to formalize the target asset allocation as presented.

Motion: Mr. Kennedy made a motion to accept the recommendation from the Investment Committee as presented. Mr. Evans seconded the motion. The motion passed 8 – 0.

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 9:19 a.m.

Chair _____
Date _____