

**MINUTES OF
THE RETIREMENT AND PENSION BOARD SYSTEM**

The Board of Administration of the Pension and Retirement System of the City of Memphis met in 4th floor Conference Room A, Thursday, October 29, 2015 at 9:00 a.m. The following members responded to roll call:

Nila Carrington, Acting Chair; Rowena Adams, Nancy Albonetti, Mark Bishop, Shirley Ford, Lisa Geater, and Robert Knecht. Also present were Quintin Robinson, Director of Human Resources; Jill Madajczyk, Deputy Director of Human Resources; Barbaralette Davis, Sr. Assistant City Attorney; Tiffany Anthony, Benefits Analyst; Markell Newson, OJI Coordinator; Kathy Ray, Case Manager Genex; Cindy Swords, Alpha Reporting.

Minutes of the September 24, 2015 meeting were approved as submitted.

MONTHLY PERFORMANCE SUMMARY

Sam Johnson, Investment Manager, presented the pension fund performance summary for the month ending September 2015 (attached). The total fund market value was \$2,078,038,491.

**RESOLUTION TO PROVIDE RETIREMENT ALLOWANCES FOR SPOUSES OF
FORMER MEMBERS AND BENEFICIARIES OF THE RETIREMENT SYSTEM OF
THE CITY OF MEMPHIS**

WHEREAS, the following named spouses of former members, or beneficiaries of the Retirement System of the City of Memphis have made an application for retirement allowances under the provisions of the ordinance creating and establishing a retirement and pension system for certain employees of the City of Memphis, and their dependents and beneficiaries; and

WHEREAS, the eligible spouses are as follows:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>EFFECTIVE DATE</u>
Kristin Bannerman-Williams \$	2,054.07	10-30-2015
Karen Blustien	945.75	10-15-2015
Judy C. Caldwell	1,651.42	09-30-2015
Suzanne A Fouche'	3,237.17	10-31-2015
Clyde Granderson	624.18	02-15-2015
Shelby Higgins	1,247.04	09-30-2015
Priscilla Howell	1,654.64	10-15-2015
Patricia Hutchison	1,680.94	09-30-2015
Lorene Lawhorn	1,420.72	10-15-2015
Delories S. Torry	445.60	10-31-2015
Linda Totty	1,704.51	10-15-2015
Mary E. Wilkerson	1,210.18	10-15-2015

The motion was made by Lisa Geater and seconded by Rowena Adams that the above spousal allowances hereby be approved. The motion carried.

BE IT RESOLVED BY THE Board of Administration of the Retirement System of the City of Memphis that the above listed spouses of former members, or beneficiary of the Retirement System of the City of Memphis are eligible for retirement allowances under the provisions of the Pension and Retirement System, Chapter 25 of the Memphis Municipal Code of 1949; and shall receive the semi-monthly allowance listed opposite the names.

RESOLUTION TO PROVIDE A SERVICE RETIREMENT ALLOWANCE TO:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Mark Kelly	47	25	06	01	09-05-2015	Fire Services

The motion was made by Mark Bishop and seconded by Rowena Adams that the above service retirement be approved. The motion carried that the retirement be and is hereby approved.

The Treasurer is authorized to pay the allowance in a lump sum installment to the retired member.

**RESOLUTION TO ALLOW PARTICIPATION IN THE DEFERRED
RETIREMENT OPTION PLAN (DROP)
EFFECTIVE DATE-OCTOBER 15, 2015
3 YEAR ELECTIONS**

	<u>AGE</u>	<u>YRS</u>	<u>MOS</u>	<u>DAYS</u>	<u>DIVISION</u>
Kevin Bebout	49	25	00	19	Police Services
Michael R. Bolick	70	25	00	21	Police Services
Robert D. Bramlett	47	25	08	03	Police Services
James R. Byars	44	25	00	21	Police Services
Curtis W. Carpenter	48	25	03	06	Fire Services
Bettie M. Carter	58	27	04	22	Police Services
Wilton D. Cleveland	49	25	00	21	Police Services
Gerald W. Crawford	54	25	07	10	Fire Services
Kyle Davis	44	25	00	21	Police Services
Columbus A. Echols, Jr.	54	25	05	08	Fire Services
Ronald Fike	54	25	02	27	Fire Services
Frank T. Gilbert	49	25	03	06	Fire Services
Eddie Hale	46	28	08	16	Public Works
Kenneth Hightower	62	25	02	29	Fire Services
Willie Irons	48	25	03	06	Fire Services
Russell A. Kesler	53	25	07	10	Fire Services
Lorenzo R. King	53	19	02	16	Fire Services
		<u>06</u>	<u>05</u>	<u>27-County</u>	
		25	08	12-Total	

George T. Langston	53	25	03	06	Fire Services
Jeff Lewis	49	25	03	06	Fire Services
John C. Littles	45	19	00	06	Fire Services
		06	02	25-County	
		25	03	00-Total	
Troy V. Malone	50	25	03	06	Fire Services
Isaac McIntyre	59	25	02	15	Fire Services
James D. Murray	56	37	03	21	City Engineer
Michael D. Oliver	45	25	00	21	Police Services
Henry L. Onry	59	25	03	06	Fire Services
James M. Orr	50	25	02	29	Fire Services
John D. Partee	65	25	03	01	Airport Authority
Kevin Pollard	55	25	03	27	City Engineer
Holland C. Putt	56	25	02	29	Fire Services
David Rieben	53	27	00	19	Fire Services
David Sloan	44	25	00	21	Police Services
Hope Smith	47	25	00	21	Police Services
James T. Smith	56	26	02	28	Fire Services
Jane Umfrees	57	33	01	20	Finance
John M. Ward	53	25	03	06	Fire Services
Angela M. Washington	50	27	03	08	Airport Authority
Mary A. Webb	47	25	00	21	Police Services
Eric W. Wells	51	26	01	04	Public Works
Venson Whitmore	49	25	03	06	Fire Services
Dwayne A. Woods	53	25	07	10	Fire Services

The motion was made by Nancy Albonetti and seconded by Lisa Geater that the above DROP participants, effective October 15, 2015, hereby be approved. The motion carried.

The Division of Finance – Comptroller’s Office is authorized to credit the benefits that would otherwise be payable to the Members’ Deferred Retirement Option Plan (DROP) accounts. Following the Members’ Plan completion or early Plan withdrawal, the Treasurer is then authorized to pay the allowances in semi-monthly installments to the Retired Members and lump-sum Deferred Retirement.

RESOLUTION TO PROVIDE A REDUCED SERVICE RETIREMENT ALLOWANCE TO :

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
John B. Knight	66	14	01	04	10-08-2015	Police Services
James Street	65	11	04	04	10-14-2015	General Services

The motion was made by Lisa Geater and seconded by Rowena Adams that the above service retirements be approved. The motion carried that the retirements be and are hereby approved.

The Treasurer is authorized to pay the allowance in semi-monthly installments to the retired members.

HEAR THE REQUEST FOR A LINE OF DUTY DISABILITY RETIREMENT
Michael Nist

Mr. Nist requested a reset.

HEAR THE REQUEST FOR AN ORDINARY DISABILITY RETIREMENT
Steven Strickland

Mr. Strickland appeared before the Board with his Attorney, John Canale w/ Memphis Firefighters Association.

After lengthy discussion of matter and the OJI report, Mr. Canale asked the board for clarification on Dr. Lovell's opinion. Mr. Canale also requested that Mr. Strickland be consider for an Ordinary Disability at the next hearing.

The motion was made by Mark Bishop and seconded by Rowena Addams to amend Mr. Strickland's request for an Ordinary Disability. The motion carried.

There was another motion was made by Nancy Albonetti and seconded by Lisa Geater to request a clarification letter from Dr. Lovell and to delay the vote on Mr. Strickland Ordinary Disability until Dr. Lovell's opinion is clarified. The motion carried.

**AMOUNT OF SEMI-MONTHLY PENSIONS APPROVED AT THE PREVIOUS
MEETINGS AS SUPPLIED BY THE PENSION PAYROLL OFFICE**

<u>NAME</u>	<u>AMOUNT</u>
Mickie Ferguson	\$ 1,511.26
Ouida Smith	1,325.82

***AMOUNTS INCLUDED INSURANCE ANNUITY WHEN APPLICABLE**

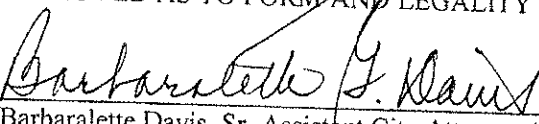
CHAIRMAN: Do we have any further business before we adjourn? There was no response. The Board of Administration adjourned subject to the call of the Chairman.

 12/17/15

Nila Carrington, Acting Chair/Date

ATTEST

APPROVED AS TO FORM AND LEGALITY



Barbaralette Davis, Sr. Assistant City Attorney / Date