

**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, September 24, 2015 at 9:00 a.m. The following members responded to roll call:

Nila Carrington, Acting Chair; Nancy Albonetti, Mark Bishop, Derek Brassel, Shirley Ford, Lisa Geater, Robert Knecht, and Paula Polite. Also present were Jill Madajczyk, Human Resources Deputy Director; Barbarlaette Davis, Sr. Assistant City Attorney; Tiffany Anthony, Benefits Analyst; Lynette Hall-Lewis, OJI Manager; Kathy Herrington, Case Manager Genex; Cindy Cara Douglas, Alpha Reporting.

Minutes of the August 27, 2015 meetings were approved.

MONTHLY PERFORMANCE SUMMARY

Sam Johnson, Investment Manager, presented the pension fund performance summary for the month ended August 2015 (attached). The total fund market value was \$2,127,855,644.

**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 is as follows:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>EFFECTIVE DATE</u>
Marshall N. Baxter	\$ 356.73	09-15-2015
Sarah Guess	959.34	09-30-2015
Sandra Martin	1,039.09	08-31-2015
Linda Wood	1,934.19	09-15-2015

The motion was made by Paula Polite and seconded by Derek Brassel 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

RESOLUTION TO PROVIDE AN INVOLUNTARY 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>
Robert Lipscomb	66	19	09	29	09-01-2015	HCD

The motion was made by Mark Bishop and seconded by Derek Brassel 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 retired member in one lump sum.

Lisa Geater asked the Chair & Legal Counsel, did the pension board had any authority to deny Mr. Lipscomb his pension because pending legal matters and the answer was NO.

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>
Roy Ellis	70	16	05	25	10-03-2015	Public Works

The motion was made by Mark Bishop and seconded by Derek Brassel 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 allowances in semi-monthly installments to the retired member.

HEAR REQUEST FOR AN ORDINARY DISABILITY RETIREMENT

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Karl Dockery	57	09	04	21	04-30-2015	Public Works

Mr. Dockery appeared before the Board with his wife Vera Dockery. This request was discussed. The motion was made by Nancy Albonetti and seconded by Paula Polite to approve based on the medical evidence received. The motion carried.

The Treasurer is authorized to pay the allowances in semi-monthly installments to the retired member.

HEAR REQUEST FOR AN ORDINARY DISABILITY RETIREMENT

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Marcus Parker	45	15	11	21	05-26-2015	Police Services

Mr. Parker did not appear before the Board. This request was discussed. The motion was made by Derek Brassel and seconded by Paula Polite to approve based on the medical evidence received. The motion carried.

The Treasurer is authorized to pay the allowances in semi-monthly installments to the retired member.

HEAR REQUEST FOR A LINE OF DUTY DISABILITY RETIREMENT

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Joel Bird	61	18	01	27		Police Services

Mr. Bird did not appear before the board. This request was discussed. The motion was made by Derek Brassel and seconded by Mark Bishop based on the medical evidence received. The Mr. Bird's Ordinary Disability would be changed to a Line of Duty disability.

The Treasurer is authorized to pay the allowances in semi-monthly installments to the retired member.

HEAR REQUEST FOR A LINE OR DUTY DISABILITY RETIREMENT

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Tracey Russell	46	08	08	09	10-01-2015	Parks Services

Ms. Russell appeared before the board with attorney, Tim Taylor. This matter was discussed in great length. The motion was made by Nancy Albonetti and seconded by Paula Polite to approve based on the medical evidence received. Mark Bishop, Shirley Ford, and Robert Knecht abstained from the vote. The motion was approve 5-3 vote.

The Treasurer is authorized to pay the allowances in semi-monthly installments to the retired member.

HEAR REQUEST FOR A LINE OR DUTY DISABILITY RETIREMENT

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Kimberly Cochran	49	21	04	18	10-01-2015	Fire Services

Ms. Cochran appeared before the board with Joe Norman, Vice President of Firefighter Association. This matter was discussed in great length. The motion was made by Paula Polite and seconded by Derek Brassel to approve based on the medical evidence received.

The Treasurer is authorized to pay the allowances in semi-monthly installments to the retired member.

HEAR REQUEST FOR A LINE OR DUTY DISABILITY RETIREMENT

James McIntyre -Public Works

Mr. McIntyre requested his hearing to be postponed until October.

Other Discussions

Thomas Malone, President of the Memphis Firefighters Association asked the Pension board did they have any concerns about the proposal to modify the Disability Ordinance that Quintin Robinson and Frank Carney presented on July 30, 2015.

Quintin Robinson assured the board that the Ordinance change would come back before the pension board before the final reading.

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.

Nila Carrington 10-29-15
Nila Carrington, Acting Chair/Date

ATTEST

APPROVED AS TO FORM AND LEGALITY

Barbaralette G. Davis 29 Oct 2015
Barbaralette Davis, Sr. Assistant City Attorney / Date