

**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, July 30, 2015 at 9:00 a.m. The following members responded to roll call:

AC Wharton, Chair; Rowena Adams, Nancy Albonetti, Mark Bishop, Derek Brassel, Shirely Ford, and Paula Polite. Also present were Myron Lowery, Councilman, Quintin Robinson, Human Resources Director; Jill Madajczyk, Deputy Director, Barbaralette Davis, Sr. Assistant City Attorney; Nila Carrington, Benefits Operations Manager; Tiffany Anthony, Benefits Analyst; Markell Newson, OJI Coordinator; Kathy Ray, Case Manager Intracorp; Cindy Swords, Alpha Reporting.

Minutes of the June 25, 2015 meetings were approved with corrections.

MONTHLY PERFORMANCE SUMMARY

Sam Johnson, Investment Manager, presented the pension fund performance summary for the month ended June 30, 2015. The total fund market value was \$2,201,338,595.

**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>
Ann Goin	\$ 1,148.18	07-15-2015
Mary L. Heddy	1,012.69	07-31-2015
Sandra Majkrzak	1,975.65	06-30-2015
Alice Junita Tanner	1,613.49	06-30-2015
Darlene Williams	1,324.03	07-15-2015

The motion was made by Paula Polite and seconded by Derek Brassel that the above spouse 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 allowances listed opposite the name.

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</u> <u>RETIREMENT</u>	<u>DIVISION</u>
Brett Johnson	55	25	00	00	07-16-2015	Fire Services

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

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

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE</u> <u>RETIREMENT</u>	<u>DIVISION</u>
Lezley Currin	47	28	11	14	07-18-2015	Police Services

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 was hereby approved.

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

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

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DIVISION</u>
Dennis Boyce	55	29	03	08	Fire Services
Anthony Kirk	56	26	09	19	Fire Services
Dennis Luckett	49	27	06	01	Police Services
Michael Penny	53	25	01	04	Public Works
Joe E. Stark	56	27	07	29	Police Services
Michael Vinsion	50	20	01	03	Police Services
		05	04	10	County
		25	05	13	Total
Daryl Watson	74	26	07	24	Public Works

A motion was made by Rowena Adams and seconded by Paula Polite that the above Deferred Option Retirement Plan (DROP) participants be approved. The motion carried.

The Division of Finance – Comptroller’s Office was 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 was then authorized to pay the allowances in semi-monthly installments to the Retired Members and lump-sum Deferred Retirement.

REQUEST TO HEAR A LINE OF DUTY DISABILITY RETIREMENT

In accordance with the provision of the Ordinance of the City of Memphis which governs the Pension and Retirement System, the retirement of the employees listed below were presented to the Pension Board.

NAME

John Littles

Mr. Littles requested that his hearing be postponed until the next meeting.

Alvin Mack

Mr. Mack requested that his hearing be postponed until the next meeting.

HEAR REQUEST FOR A LINE OF DUTY DISABILITY RETIREMENT

Brooke MCKenzie 34 08 00 23 08-01-2015 Police Services

Ms. McKenzie appeared before the Board with her Attorney, Tim Taylor. This matter was discussed at great length. The motion was made by Paula Polite and seconded by Derek Brassel to approve. Paula Polite withdrew the motion to approve. A new motion was made to Nancy Albonetti and seconded by Paula Polite to approve contingent upon receipt of the clarification letter from Dr. Gaylon. The motion carried.

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

The letter from Dr. Gaylon was received on August 7, 2015. The letter confirmed that Ms. McKenzie's injury was job related.

Keith Paul 53 21 11 02 08-01-2015 Police Services

Mr. Paul appeared before the Board with his Attorney, Tim Taylor. This matter was discussed at great length. The motion was made by Mark Bishop and seconded by Rowena Adams to approve based on the medical information presented. The motion carried.

The Treasurer was authorized to pay the allowance in semi-monthly installments to the retired member.

Other Business

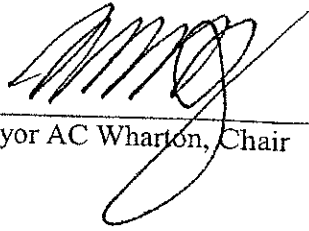
Discussion- Application for LOD Retirement- James McIntyre

Deputy Director Jill Madajczyk provided the Pension Board members with information about the James McIntyre's application for the Line of Duty Retirement after his terminated on March 23, 2015. Attorney, Tim Taylor spoke on his behalf in regard to his request for arbitration and confirmed that he would represent Mr. McIntyre in that matter. The City Attorney's position was not to accept his application for Line of Disability because Mr. McIntyre applied after his termination. The board took no action. The Chair moved that Mr. McIntyre shall appear for determine his eligibility for application at a later date.

Attorney Client Meeting- Closed Session

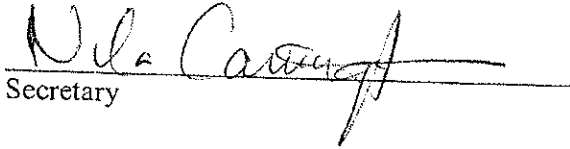
Deputy Director Jill Madajczyk provided to the Pension Board members a draft of revision recommended by Attorney Frank Carney to modify the disability provision under the pension ordinance. (See Attachment) The proposal was sponsored by Myron Lowery and Kemp Conrad. The motion was made by Mark Bishop and seconded by Paula Polite that the modification recommendation would be moved to Council. The Chair abstained from the vote.

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.



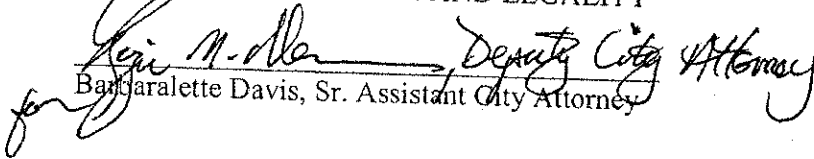
Mayor AC Wharton, Chair

ATTEST



Secretary

APPROVED AS TO FORM AND LEGALITY



Barbaralette Davis, Sr. Assistant City Attorney