

**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 4<sup>th</sup> floor Conference Room A, Thursday, March 26, 2015 at 9:00 a.m. The following members responded to roll call:

Mayor AC Wharton, Chair; Nancy Albonetti, Derek Brassel, Shirley Ford, Lisa Geater, and Paula Polite. Also present were Kemp Conrad, City Council Vice-Chairman, Jill Madajczyk, Human Resources, Deputy Director; Nila Carrington, Benefits Operations Manager; Kathy Kirk-Johnson, Sr. Assistant City Attorney; Marilyn Pickens, Pension Coordinator; Markell Newson, OJI Coordinator; Kathy Herrington, Case Manager (Genex); Cindy Swords, Alpha Reporting.

Minutes of the February 26, 2015 meetings were approved as submitted.

**MONTHLY PERFORMANCE SUMMARY**

Sam Johnson, Investment Manager, presented the pension fund performance summary for the month ended February 2015(attached). The total fund market value was \$2,227,955,511.

**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:

<b><u>NAME OF SPOUSE</u></b>	<b><u>AMOUNT</u></b>	<b><u>EFFECTIVE DATE</u></b>
Viola Hayes	\$ 989.22	03-31-2015
Martha Howard	1,098.19	03-15-2015
Deborah Mitchell	1,436.53	03-31-2015
Rayna McGaughy	7483.92	03-31-2015
Shelia Schmuck	1,072.25	03-31-2015
Billie Strauser	1,312.84	03-31-2015

The motion was made by Lisa Geater and seconded by Paula Polite that the above spouse allowances hereby be approved. The motion carried.

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

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

WHEREAS, the following named spouse of active member, or beneficiary of the Retirement System of the City of Memphis has made 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 spouse is as follows:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>EFFECTIVE DATE</u>
Susan Thompson	\$ 530.81	03-15-2015

The motion was made by Nancy Albonetti and seconded by Derek Brassel that the above spousal allowance 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 spouse of active members, or beneficiaries of the Retirement System of the City of Memphis is eligible for retirement allowances under the provisions of the Pension and Retirement System, Chapter 25 of the Memphis Municipal Code; and shall receive the semi-monthly allowance listed opposite the name.

BE IT FURTHER RESOLVED that the Comptroller of the City of Memphis is hereby authorized and directed to pay to the above named dependent semi-monthly the sum listed opposite the name in accordance with the provision of an Ordinance creating and establishing a retirement and pension for certain employees of the City of Memphis, and for their spouses and beneficiaries.

**RESOLUTION TO PROVIDE 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>
Michael McCord	49	25	00	01	02-15-2015	Police Services

The motion was made by Derek Brassel and seconded by Nancy Albonetti that the above service retirement be approved. Lisa Geater voted nay and Mayor Wharton recused himself from the vote. Tim Taylor, the attorney for Mr. McCord advised the Board Mr. McCord has not been charged. Mayor Wharton read the City Attorney's opinion. The motion carried.

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

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Maurice Savage	53	25	00	23	03-07-2015	Police Services

The motion was made by Paula Polite and seconded by Derek Brassel that the above service retirement be approved. The motion carried.  
The Treasurer is authorized to pay the allowance in semi-monthly installments.

**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>
Raymond Jenkins	54	14	02	05	04-25-2015	Police Services

The motion was made by Lisa Geater and seconded by Nancy Albonetti 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.

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
James T. Laster	66	05	02	02	04-03-2015	Public Works

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

The motion was made by Derek Brassel and seconded by Paula Polite that the above service retirements be approved. The motion carried that the retirements be and are hereby approved.

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Willie E. Mackey	65	18	01	04	03-14-2015	General Services

The motion was made by Nancy Albonetti 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 Mr. Mackey's allowance in semi-monthly installments.

**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>
Theyer Turner	50	14	02	21	12-31-2014	Legislative Council

The motion was made by Derek Brassell and seconded by Nancy Albonetti 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 semi-monthly installments to the retired member.

**HEAR REQUEST FOR A LINE OF DUTY DISABILITY RETIREMENT**

**Robert Skelton**

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

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Robert Skelton	49	22	10	13	08-12-2014	Police Services

Mr. Skelton appeared before the Board with his attorney, Tim Taylor. The motion was made by Derek Brassell and seconded by Nancy Albonetti to approve based on the medical information presented. The motion carried.

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

**HEAR REQUEST FOR AN ORDINARY DISABILITY RETIREMENT**

**Michael R. Pierce**

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


<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Michael R. Pierce	45	20	08	08	04-01-2015	Police Services

Mr. Pierce did not appear before the Board his wife, Barbara Pierce appeared on his behalf. The motion was made by Lisa Geater and seconded by Derek Brassell to approve based on the medical information presented. The motion carried.

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

\*AMOUNTS INCLUDE INSURANCE ANNUITY WHEN APPLICABLE

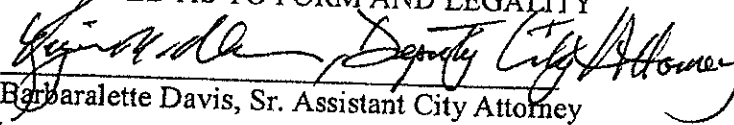
CHAIRMAN: Do we have any further business before we adjourn? There was no response. The Board of Administration adjourned subject to the call of the Chairman.

  
\_\_\_\_\_  
Mayor AC Wharton, Chair

ATTEST

  
\_\_\_\_\_  
Nila Carrington, Secretary

APPROVED AS TO FORM AND LEGALITY

  
\_\_\_\_\_  
Barbaralette Davis, Sr. Assistant City Attorney

for