

**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, June 25, 2015 at 9:00 a.m. The following members responded to roll call:

Nila Carrington, Acting Chair; Rowena Adams, Nancy Albonetti, Derek Brassel, Lisa Geater, Dwan Gilliom, Paula Polite. Also present were Myron Lowery, City Council Chair; Jill Madajczyk, Human Resources Deputy Director; Barbarlaette Davis, Sr. Assistant City Attorney; Tiffany Anthony, Benefits Analyst; Markell Newson, OJI Coordinator; Kathy Herrington, Case Manager Intracorp; Cindy Swords, Alpha Reporting.

Minutes of the May 28, 2015 meetings were approved.

MONTHLY PERFORMANCE SUMMARY

Sam Johnson, Investment Manager, presented the pension fund performance summary for the month ended May 2015 (attached). The total fund market value was \$2,252,422,301.

**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 spouse is as follows:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>EFFECTIVE DATE</u>
Sandra Capps	\$ 758.00	05-31-2015
Joyce Culbreath	883.74	05-31-2015
Katie Terell	275.95	06-15-2015

The motion was made by Paula Polite and seconded by Dwan Gilliom 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

RESOLUTION TO PROVIDE SPOUSAL ALLOWANCE TO A WIDOW OF A CITY OF MEMPHIS ACTIVE EMPLOYEE TO:

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 spouse is as follows:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>EFFECTIVE DATE</u>
Pamela Pryor	\$ 706.19	05-25-2015

The motion was made by Rowena Adams and seconded by Derek Brassel that the above spouse allowance hereby be approved. The motion carried.

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>
James Howell	52	25 yrs	02 mos	03 days	04-15-2015	Police Services
Allen Taylor	49	11 yrs	08 mos	01 days	07-04-2015	Police Services
		<u>14 yrs</u>	<u>01 mo</u>	<u>23 days</u>	<i>County</i>	
		25 yrs	09 mos	24 days	<i>Total</i>	
David O. Tucker	55	25 yrs	00 mos	00 days	07-16-2015	Fire Services

The motion was made by Paula Polite and seconded by Lisa Geater 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.

RESOLUTION TO PROVIDE A DEFERRED 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>
Joseph L. Smith	38	14	02	26	02-05-2037	Police Services

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

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>
Marcus Ward	45	14	06	09	06-20-2015	City Attorney
Carmalita Carletos-Drayton	41	13	03	15	06-20-2015	City Attorney

The motion was made by Dwan Gilliom 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 allowances in semi-monthly installments to the retired members.

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>
Latera Akiens	55	20	04	00	06-13-2015	Fire Services

The motion was made by Rowena Adams and seconded by Dwan Gilliom 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 members.

REQUEST TO BUYBACK PENSION CREDITABLE SERVICE TIME

Vertis D. Watson 15yrs 04 mos 18 days

Fire Services

This buyback would change Mr. Watson's pension creditable service date from 12-16-2013 to 07-28-1998. The buyback amount is \$ 81,198.01. Per Chancery Court, Fire Services was ordered to pay \$13,099.00 towards Mr. Watson pension buyback and Mr. Watson was ordered to pay the remaining \$68,099.01. The motion was made by Derek Brassel and seconded by Paul Polite.

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>
James Adams	49	15	03	22	06-01-2015	Public Works

Mr. Adams appeared before the Board. This request was discussed. The motion was made by Dwan Gilliom and seconded by Rowena Adams to approve based on the medical evidence received. The motion carried.


HEAR REQUEST FOR A LINE OR DUTY DISABILITY RETIREMENT
Keith Paul -Police Services

Mr. Paul requested his hearing to be postponed until July.

HEAR REQUEST FOR A LINE OR DUTY DISABILITY RETIREMENT

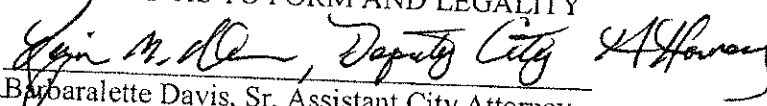
<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Harold Skinner	52	24	05	22	06-01-2015	Public Works

Mr. Skinner appeared before the board with representative, Thomas Malone, Memphis Firefighters Association. The doctor's report was read after doctor's reviewed the "HHL Presumption" and the doctor's opinions did not change. The motion was made by Nancy Albonetti and seconded by Paula Polite based on the medical evidence received. The decision to provide an Ordinary Disability would stand.


Mayor A.C. Wharton, Chairman

ATTEST

Nila Carrington, Secretary

APPROVED AS TO FORM AND LEGALITY

for Barbaralette Davis, Sr. Assistant City Attorney