

**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, January 29, 2015 at 9:00 a.m. The following members responded to roll call:

Quintin Robinson, Acting Chair; Rowena Adams, Nancy Albonetti, Mark Bishop, Derek Brassel, Shirley Ford, Lisa Geater, Dwan Gilliom, and Paula Polite. Also present were Myron Lowery, City Council Chair; Barbaralette Davis, Sr. Assistant City Attorney; Kathy Kirk-Johnson, Assistant City Attorney; Tiffany Anthony, Benefits Analyst; Markell Newson, OJI Coordinator; Kathy Ray, Case Manager (Genex); Karla Seely, Alpha Reporting.

Minutes of the December 18, 2014 meeting were approved as submitted.

MONTHLY PERFORMANCE SUMMARY

Sam Johnson, Investment Manager, presented the pension fund performance summary for the month ending December 2014 (attached). The total fund market value was \$2,190,906,663.

**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>
Roberta Burson	\$ 889.42	01-30-2015
Elizabeth Cawein	865.15	01-30-2015
Manesha Hathcock	1,350.15	02-15-2015
Earnestine Logan	1,873.61	01-30-2015
Betty Marr	1,840.25	01-30-2015
Evelyn Stafford	1,605.27	01-30-2015
Jeanette Wagner	2,538.83	02-15-2015
Mary Williams-Hall	1,734.47	01-15-2015
Mona Winfrey	3,346.09	01-30-2015
Helga Yarbrough	805.80	01-30-2015
Brenda Yaun	863.69	01-15-2015
Teresa A. Young	1,728.65	02-15-2015

The motion was made by Paula Polite and seconded by Rowena Adams 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 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>	
Keith Burton	47	19	11	07	01-20-2015	Fire Services	
		05	00	27			
		25	00	04			
		Total					
Donald McCommon	55	25	00	01	02-13-2015	Public Works	
Damon Shields	52	25	00	08	01-24-2015	Airport Authority	

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

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>
Florence Nightingale	65	19	06	01	01-31-2015	Public Works
Samuel Wesley	56	22	00	00	01-25-2015	Fire Services
Terry Winders	57	10	07	00	01-14-2015	Police Services
James Woods	62	24	04	25	02-18-2015	Police Services

The motion was made by Rowena Adams and seconded by Mark Bishop 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.

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

	<u>AGE</u>	<u>YRS</u>	<u>MOS</u>	<u>DAYS</u>	<u>DIVISION</u>
Felecica Adams	51	28	11	26	
Rowena Adams	49	26	03	20	Police Services
Timothy W. Barnes	48	16	10	30 City	Police Services
		08	05	17 County	Police Services
		25	04	17 Total	
Richard L. Carlton.	55	26	02	01	Fire Services
Shirley C. Chamberlain	58	25	08	14	Police Services
James L. Dickerson, Jr.	60	25	03	06	Fire Services
Jeffrey L. Dickerson	47	27	11	27	Police Services
Jerry L. Dobbins	59	25	03	06	Fire Services
John E. Dorse	48	25	03	06	Fire Services
Frederick P. Fluckers	53	18	06	14 City	Police Services
		06	08	00 County	
		25	02	14 Total	
Robert E. Galison	56	27	06	09	Police Services
Paul A. Giannini	46	26	03	20	Police Services
Tim A. Guntharp	50	25	04	10	Police Services
Robin C. Aubert-Hulley	47	27	11	27	Police Services
Glenda F. McKinney	61	38	11	27	Public Works
David E. Miller	54	25	03	06	Fire Services
Deborah L. Montgomery	58	27	09	18	Public Works
Jerry M. Newman	64	26	03	20	Police Services
Wardie L. Parks, III	47	25	03	06	Fire Services
Phillip R. Qualls	59	25	01	11	General Services
Tony E. Smith	51	26	03	20	Police Services
William C. Sneed, Jr.	62	41	03	22	Fire Services
Eric D. Strong	48	25	03	06	Fire Services
William C. Sweet	53	27	01	30	Police Services
William K. Volner	50	25	01	29	Police Services
James T. Walker, Jr.	50	25	03	06	Fire Services
William D. White	53	25	03	13	Public Works
Mark C. Williams	50	25	01	13	Airport Authority

The motion was made by Lisa Geater and seconded by Dwan Gilliom that the above DROP participants, effective January 15, 2015, hereby be approved. Board member Rowena Adams recused herself from voting on this item. 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.

HEAR THE REQUEST FOR A LINE OF DUTY DISABILITY RETIREMENT

Cody Hubbard

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Cody Hubbard	31	05	00	14	02-01-2015	Police Services

Mr. Hubbard appeared before the Board with attorney, Timothy Taylor.

After discussion on this matter, the motion was made by Lisa Geater and seconded by Derek Brassel 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 THE REQUEST FOR AN ORDINARY DISABILITY RETIREMENT

Keven Blackwell

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Keven Blackwell	45	10	05	27	08-01-2014	City Engineer

Mr. Blackwell appeared before the Board with his spouse, Sandra Blackwell.

After discussion on this matter, the motion was made by Derek Brassel and seconded by Dwan Gilliom to approve based on the medical information presented. The motion carried.

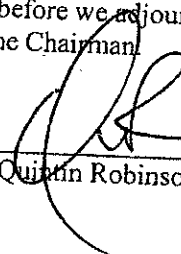
The Treasurer is authorized to pay the allowance in semi-monthly installments to the retired member.

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

<u>NAME</u>	<u>AMOUNT</u>
Donald Allen	\$ 347.52
Robert M. Barni	356.86
Larry Collins	817.96
Pamela Finney	1,121.86
Slona Forbes	1,430.56
John E. Greaud III	5,143.76
Jacob Honshell	1,415.43
John Leonard, Jr.	1,654.64
Mary McCachren	1,122.37
Mary Payne	1,913.47


*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.



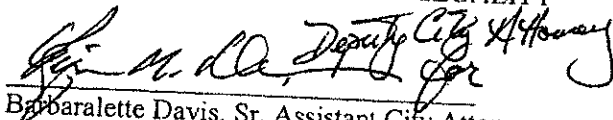
Quintin Robinson, Acting Chair

ATTEST



Secretary

APPROVED AS TO FORM AND LEGALITY



Barbaralette Davis, Sr. Assistant City Attorney