

**MINUTES OF
THE RETIREMENT AND PENSION BOARD SYSTEM**

May 26, 2016

(Revised)

The Board of Administration of the Pension and Retirement System of the City of Memphis met in City Hall, 4th Floor Conference Room A, Thursday, May 26, 2016 at 9:00 a.m. The following members responded to roll call:

Nila Carrington, Acting Chair; Nancy Albonetti, Derek Brassel, Shirley Ford, Paula Polite, Robert Knecht

Also Present: Jill Madajczyk, Kathy Ray, Martavius Jones, Bobby Collins, ACRE; Thomas Malone, MFAA

It was motioned by Robert Knecht and seconded by Nancy Albonetti to approve the corrected April 2016 minutes. The motion was carried.

MONTHLY PERFORMANCE SUMMARY

Sam Johnson, Investment Manager, Presented the Pension Fund Performance Summary for the month ending April, 2016. The total fund market value was \$2,101,673,264.

RESOLUTION TO PROVIDE A SPOUSAL ALLOWANACE TO WIDOW/ERS AND BENEFICIARIES OF A DECEASED RETIREE:

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>
Gloria Copeland	\$1,205.69	04/18/2016
Selby Dowling	1,587.86	04/30/2016
Carolyn Harrison	1,141.75	03/22/2016
Rosemary Holcomb	1,555.39	04/10/2016
James E. McCown	171.37	03/03/2016

It was motioned by Paula Polite and seconded by Nancy Albonetti that the above spousal allowances be hereby approved. The motion was carried.

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

WHEREAS, the following named spouse 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>
Leveria Denise Jolly	\$ 1,366.35	04/17/2016

Note: Although the Pension Board approves this action, Ms. Jolly is not precluding quaeritur.

Jill Madajczyk, Deputy Director of Human Resources, advised that the City has not made a determination as to whether Lieutenant Eddins' death was in the line of duty, but the City wants to initiate benefits for Ms. Jolly. Once the decision is made, if for some reason Ms. Jolly disagrees with the decision, she would have the right to appeal that decision.

The motion was made by Robert Knecht and seconded by Derek Brassel that the above spousal allowance hereby be approved. The motion was carried.

BE IT RESOLVED BY THE Board of Administration of the Retirement System of the City of Memphis that the above listed spouse of former member, or beneficiary of the Retirement System of the City of Memphis is eligible for retirement allowance 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 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 OF RETIREMENT</u>	<u>DIVISION</u>
Ernest A. Greenleaf	26	03	01		05/13/2016	Police Division
Michael Scott Pugh	26	00	28		03/11/2016	Police Division
Mundy M. Quinn	27	00	02		06/03/2016	Police Division

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

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>
Leon M. Blackmon	16	09	23		06/01/2016	HCD Division
John L. Bruce	09	05	03		06/11/2016	Airport Authority
Gail Jean Garner	23	03	22		06/01/2016	Finance Division
Antonio Frank Jones	13	05	15		05/02/2016	Public Works
Roger M. Riddle	10	00	28		07/09/2016	Airport Authority

It was motioned by Derek Brassel and seconded by Robert Knecht that the above reduced service retirements be hereby approved. The motion was carried.

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

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>
Noble J. Taylor	17	01	07		01/04/2022	Fire Division

The motion was made by Paula Polite and seconded by Nancy Albonetti that the above deferred service retirement be hereby approved. The motion was carried.

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

REQUEST FOR A LINE OF DUTY DISABILITY 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 J. Armour	09	06	19		06/01/2016	Police Division

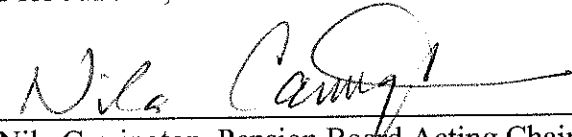
It was motioned by Robert Knecht and seconded by Paula Polite that the line of duty disability retirement for Robert Armour be hereby approved. The motion was carried.

ACTING CHAIR: That concludes our agenda items for today. May I have a motion to adjourn?

It was motioned by Derek Brassel and seconded by Robert Knecht that the Board of Administration of the Pension and Retirement System of the City of Memphis adjourn, subject to the call of the Acting Chairman.

The meeting adjourned at approximately 9:33 a.m.

The next Pension Board Meeting is scheduled for June 30, 2016 at 9:00 a.m.


Nila Carrington, Pension Board Acting Chair/Date 6/30/16

ATTEST

Secretary/Date

APPROVED AS TO FORM AND LEGALITY


Barbaralette Davis, Senior Assistant City Attorney/Date