

**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, April 28, 2016 at 9:00 a.m. The following members responded to roll call:

Nila Carrington, Acting Chair; Rowena Adams, Nancy Albonetti, Mark Bishop, Derek Brassel, Shirley Ford, Lisa Geater, Paula Polite and Robert Knecht.

Also Present: Dan Melancon, Jill Madajczyk, and Barbaralette Davis.

Corrections to March 2016 minutes were as follows:

Paula Polite suggested on Page 3, under Resolution Amending Procedures for Adjudication of Disability Pension Claims heading, the first sentence should read: The Board agreed "at" the February 2016 meeting to approve City attorneys to work on a resolution to Mr. Kenneth Marino's disability in the Marino vs City of Memphis case.

Paula Polite also suggested adding titles for Shannon Casey and Jill Madajczyk under that same heading, second sentence. The Board did not think it necessary to include Shannon Casey's title, but that Ms. Madajczyk's should be included. The new sentence would read:

Shannon Casey was not present; therefore, Jill Madajczyk, Deputy Director of Human Resources, presented the process that was agreed upon by the Administration as well as the attorneys that represent Police and Fire.

It was motioned by Lisa Geater and seconded by Paula Polite to approve the March 2016 minutes as corrected. The motion was carried.

**MONTHLY PERFORMANCE SUMMARY**

Sam Johnson, Investment Manager, Presented the Pension Fund Performance Summary for the month ended March, 2016. The total fund market value was \$2,090,355,266.

**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>
Aleta D. Brooks	\$1,077.89	02/26/2016
Carl D. Christian	889.30	02/23/2016
Peggy S. Connatser	2,093.13	01/27/2016
Sharonda R. Drew	507.80	02/05/2016
Joyce A. Hall	1,916.81	03/20/2016
Leslie M. Hayes	1,532.62	03/16/2016
Mary E. Kirkwood	858.96	03/24/2016
Nancy M. Merrell	1,844.52	03/02/2016
Martha Zills	1,199.11	01/24/2016

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

\*Conqualla Lee 1,133.44 11/15/2012

\*Mr. Frank Lee passed away on 11/15/2012. He was married to Conqualla Lee at the time of his death. He had a previous spouse, Sanwina Lee whose Divorce Decree set out an amount to be paid to Sanwina Lee. \$91,808.44 in benefits have accrued since Mr. Lee's death, up through March 31, 2016. \$80,000 will be awarded to Sanwina Lee. The remaining benefit of \$11,808.44 goes to Conqualla Lee and her counsel. Additionally, Conqualla Lee will receive \$1,133.44 in semi-monthly spousal benefits.

Barbaralette Davis, Senior Assistant City Attorney, read the Court Order in the matter of Lee vs. Lee, dated April 18, 2016, Docket No. CH-12-1942-2, and explained how the funds would be dispersed, pursuant to Court Order. The Court Order is now entered into the minutes.

It was motioned by Lisa Geater and seconded by Mark Bishop that both transactions be approved. The motion passed.

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 beneficiaries of the Retirement System of the City of Memphis are eligible for retirement allowance under the provisions of the Pension and Retirement System, Chapter 25 of the Memphis Municipal Code of 19649; 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 OF RETIREMENT</u>	<u>DIVISION</u>
John W. Archer	30	01	08	05/01/2016	Public Works	
William C. Kohl	28	09	01	04/07/2016	Police Services	
*Carolyn G. Lynch	25	00	02	04/01/2016	Parks Services	
Gregory K. Magnifico	25	00	08	04/11/2016	Fire Services	

\*Carolyn Lynch has elected to receive her pension in a lump sum payment. Lifetime contribution  $\$47,277.17 \times 3 = \$141,831.15$

It was motioned by Rowena Adams and seconded by Lisa Geater 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>
*William C. Boyd	08	00	00	01/01/2016	Executive	
David L. Fields	15	01	08	05/31/2016	Fire Services	
Stephen E. Leet	15	03	01	05/20/2016	Fire Services	

\*William Boyd has elected to receive his pension in a lump sum payment. Lifetime contribution,  $\$18,931.20 \times 2.1 = \$39,755.52$ .

It was motioned by Rowena Adams and seconded by Mark Bishop 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 ALLOW PARTICIPATION IN THE DEFERRED RETIREMENT  
OPTION PLAN (DROP)**

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>PENSION ESTIMATE</u>	<u>DIVISION</u>
Cecelia A. Booker	27	02	30		\$1,747.26	Police Services
Timothy T. Bowen	25	00	21		1,472.42	Fire Services
Mildred A. Cummings	27	02	09		861.02	Housing & Community Dev.
Stanley J. Dandridge	25	10	25		1,006.26	Housing & Community Dev.
Robert B. Dorris	25	03	01		1,578.58	Public Works
Felicia L. Durdin	25	05	17		1,457.11	Police Services
James D. Henson	25	08	15		1,576.93	Fire Services
Wykela L. Holliday	25	08	23		1,438.03	Police Services
Michael G. Jestice	25	00	21		1,467.50	Fire Services
Willie R. Kirkendoll	25	02	04		1,650.73	Public Works
James E. Kirkwood	30	09	02		2,706.81	Police Services
David M. Locastro	25	02	20		1,456.91	Fire Services
John P. Patterson	25	03	08		2,843.15	Public Works
Anthony H. Polk	25	02	04		1,138.56	Public Works
Amy H. Sullivan	25	08	23		1,710.34	Police Services
Randy L. Tomlinson	25	09	06		1,487.19	Fire Services
Kurt D. Van Matre	25	00	21		1,581.85	Fire Services
Billy T. Vanzant	25	05	10		1,621.76	Fire Services
Paul C. Walker	26	06	06		1,554.34	Fire Services
Carey M. Watts	26	08	15		1,019.01	Public Works
Larry D. Weston	25	03	08		1,903.73	Public Works
Derrick L. Williamson	25	00	21		1,667.47	Fire Services
Reginald M. Wiseman	27	05	17		1,657.63	Fire Services

The motion was made by Rowena Adams and seconded by Mark Bishop that the above 3-year enrollments be hereby approved. The motion carried.

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

**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>
Marvin Jackson		08	03	10	05/01/2016	Police Services

It was motioned by Rowena Adams and seconded by Derek Brassel that the line of duty disability retirement for Marvin Jackson be hereby approved. The motion was carried.

REQUEST FOR A DATE ADJUSTMENT ON 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>
Earnest L. Whitmore	19	01	08		04/20/2016	General Services

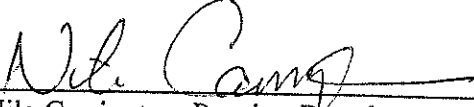
It was motioned by Mark Bishop and seconded by Derek Brassel that the date adjustment for line of duty disability retirement for Earnest Whitmore be hereby approved. The motion was carried.

ACTING CHAIR: That concludes our meeting for today. Do we need a motion to adjourn?

It was motioned by Lisa Geater and seconded by Rowena Adams that the Board of Administration adjourn, subject to the call of the Acting Chairman.

The meeting adjourned at approximately 9:20 a.m.

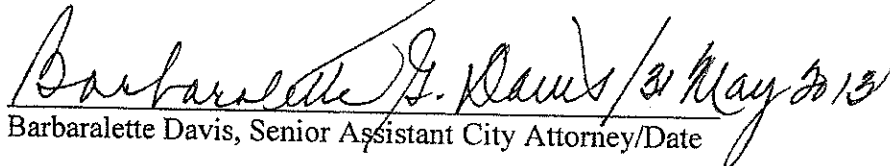
The next Pension Board Meeting is scheduled for May 26, 2016 at 9:00 a.m.

 5/31/16  
\_\_\_\_\_  
Nila Carrington, Pension Board Acting Chair/Date

ATTEST

\_\_\_\_\_  
Secretary/Date

APPROVED AS TO FORM AND LEGALITY

 31 May 2016  
\_\_\_\_\_  
Barbaralette Davis, Senior Assistant City Attorney/Date



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The next Pension Board Meeting is scheduled for May 26, 2016 at 9:00 a.m.

\_\_\_\_\_  
Nila Carrington, Pension Board Acting Chair/Date

ATTEST

\_\_\_\_\_  
Secretary/Date

APPROVED AS TO FORM AND LEGALITY

\_\_\_\_\_  
Barbaralette Davis, Senior Assistant City Attorney/Date

