

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

July 28, 2016

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

Mayor Jim Strickland, Chairman; Nila Carrington, Rowena Adams, Nancy Albonetti, Derek Brassel, Shirley Ford, Paula Polite, Robert Knecht.

Also Present: Barbaralette Davis, Jill Madajczyk, Lisa Moses, Genex; Thomas Malone, MFAA.

It was motioned by Nancy Albonetti and seconded by Robert Knecht that the June 2016 minutes be hereby approved. The motion was carried.

MONTHLY PERFORMANCE SUMMARY

Sam Johnson, Investment Manager, presented the Pension Fund Performance Summary for the month ending June, 2016. The total fund market value was \$2,089,380,029

RESOLUTION TO PROVIDE A SPOUSAL ALLOWANACE TO WIDOWERS 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>
Lillie Wilson Blackmon	\$1,276.18	06/16/2016
Maurine Dees	1,477.35	06/16/2016
Melvin R. Heuseveldt	272.02	06/17/2016
Janet James	1,034.39	05/19/2016
Kay R. Malone	1,267.95	05/12/2016
Sharon K. Phillips	1,653.36	06/22/2016
Jan Patryce Richmond	1,057.83	06/05/2016

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

The Treasurer is authorized to pay the allowances in semi-monthly installments to the named spouses.

RESOLUTION TO PROVIDE A SPOUSAL or DEPENDENT ALLOWANCE TO WIDOW/ERS OF AN ACTIVE EMPLOYEE TO:

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/dependents are as follows:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>EFFECTIVE DATE</u>
Caitlin J. Bowens	\$ 386.04	05/01/2016
Courtland J. Bowens	386.04	05/01/2016
Angel M. Mckinness	969.69	06/25/2016

It was motioned by Nancy Albonetti and seconded by Derek Brassel that the above spousal/dependent allowances be hereby 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/dependents 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 1949; 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>
Stanley K. Ellis	25	00	00		07/15/2016	Police Services
William S. Jones	26	08	27		07/06/2016	Fire Services
Paul D. Tucker	25	00	07		07/22/2016	Police Services

It was motioned by Derek Brassel and seconded by Rowena Adams 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 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>
Mark Allen Adams	20	02	01		06/20/2019	Fire Services

It was motioned by Rowena Adams and seconded by Derek Brassel 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.

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>
Mario D. McFarlane	21	05	30		07/11/2016	Airport Authority

It was motioned by Paula Polite and seconded by Robert Knecht that the above reduced 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.

RESOLUTION TO RESCIND A REDUCED SERVICE RETIREMENT ALLOWANCE OF:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Carmen G. Graves	09	05	04		01/17/2016	Law

Nila Carrington: There was a discrepancy in the processing of Ms. Graves' approved retirement in that she was not 65 years of age and did not have 5 years when she was at the City.

Barbaralette Davis, Pension Board Attorney provided the recommendation and ruling from Legal as follows: Upon reviewing the Ordinance, Legal determined that Ms. Graves mistakenly believed that she would be eligible for retirement based on Section 25-183 which allows for deferred retirement. When Ms. Graves left, she was 59 years of age and had attained 9 years, 5 months and 4 days, and therefore, is not qualified to receive a deferred retirement, which requires 10 years. She is also not eligible to receive a retirement under the provision which allows retirement at age 65 because the candidate has to be working for the City at the time normal retirement age is attained.

Ms. Graves is not eligible for a pension under the Ordinance, but would be eligible for her contribution.

The Pension Board has the duty to construe and interpret the provisions of the Ordinance and can, therefore, rescind this action. However, what the Board cannot do is infringe upon the rights of a pensioner who has started to receive the benefits. And, fortunately, Ms. Carmen Graves had not started to receive the benefit.

Ms. Graves has the right to appeal this decision pursuant to Legal's new procedural device.

It was motioned by Nancy Albonetti and seconded by Derek Brassel that the above reduced service retirement be hereby rescinded. The motion was carried.

RESOLUTION TO REQUEST TO BUYBACK PENSION CREDITABLE SERVICE TIME FOR:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Dedrick Brittenum, Jr.	02	02	00		01/01/2016	City Council
	03	09	02			MLGW

Barbaralette Davis: Legal determined that there was no need to involve MLGW because of the way the Pension Ordinance reads. Mr. Brittenum, when he served on City Council got credit for the time that he had been working at the County because there was no break in service. So in effect, he will qualify for a deferred retirement based on his City time as a City Council person, the time that he spent with the City in the last Administration, and with his adjusted date of employment back to when he worked at the County.

It was motioned by Rowena Adams and seconded by Nancy Albonetti that the above buyback in the amount of \$8,808.54 be hereby approved. The motion was carried.

RESOLUTION TO PROVIDE AN INVOLUNTARY SERVICE RETIREMENT TO:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DA</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Dedrick Brittenum, Jr.	06	01	02		01/01/2016	City Council

Mr. Brittenum is eligible under the normal retirement age provision of 65 and 5 years of service; however, the semi-monthly installment amount is to be determined and will be an agenda item for the August 2016 Pension Board Meeting.

It was motioned by Derek Brassel and seconded by Rowena Adams that the above involuntary service retirement be hereby approved. The motion was carried.

REQUEST FOR AN ORDINARY DISABILITY RETIREMENT ALLOWANCE TO:

NAME	AGE	YRS	MO	DA	<u>DATE OF RETIREMENT</u>	DIVISION
Robert Lee Jones, Jr.	15	04	21		11/09/2015	Police Services
Matthew Anthony	19	03	08		02/12/2016	Engineering

Lisa Moses of Genex reviewed a report prepared by Kathy Ray, also of Genex, whereby Drs. Paul Katz and Barry Siegel agree that Mr. Robert Jones, Jr. is permanently and totally disabled. It was motioned by Derek Brassel and seconded by Rowena Adams that the ordinary disability retirement be hereby approved. The motion was carried.

Lisa Moses of Genex reviewed a report prepared by Kathy Ray, also of Genex, whereby Drs. Paul Katz and Barry Siegel agree that Mr. Matthew Anthony is permanently and totally disabled. It was moved by Robert Knecht and seconded by Derek Brassel that the ordinary disability retirement 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>
Angela Wright Boyce	25	04	10		\$2,109.21	Police Services
Mahi C. Chambers	26	08	09		4,092.19	Airport Authority
Charles T. French	25	01	05		1,626.44	Public Works
Mark E. Giannini	25	09	21		1,719.92	Police Services
David A. Greenlee	25	03	20		1,455.09	Fire Services
Gregory P. Henderson	26	09	06		1,753.58	Fire Services
Craig L. Littles	25	00	28		1,427.85	Police Services
Larry R. Smith, Sr.	26	09	06		3,079.05	Parks & Neighborhoods

The motion was made by Paula Polite and seconded by Rowena Adams that the 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.

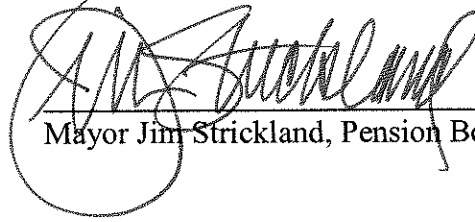
Additional Item: Jill Madajczyk announced that there have been structural changes in the Health Wellness and Benefits Office. There are now two separate Service Centers: Healthcare for Active Employees, and Retirement and Pension. Nila Carrington will not be in the Pensions Office but in the Healthcare Office; therefore, will no longer conduct the Pension Board meetings.

Josh Didawick is the new Retirement Disability Manager who will attend the monthly Pension Board meetings.

Mayor Strickland: That concludes our meeting. May I have a motion to adjourn?

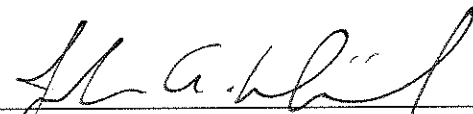
It was motioned by Robert Knecht and seconded by Derek Brassel that the Board of Administration of the Pension and Retirement System of the City of Memphis adjourn, subject to the call of the Chairman.

The meeting adjourned at approximately 9:45 a.m.



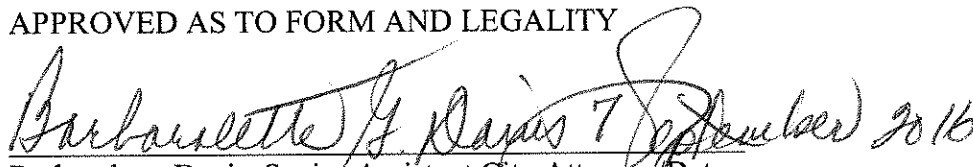
Mayor Jim Strickland, Pension Board Chair/Date

ATTEST

 9/8/16

Secretary/Date

APPROVED AS TO FORM AND LEGALITY



Barbaralette Davis, Senior Assistant City Attorney/Date