

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

September 29, 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, September 29, 2016 at 9:00 a.m. The following members responded to roll call:

Mayor Jim Strickland, Chairman; Joshua Didawick, Rowena Adams, Derek Brassel, Shirley Ford, Paula Polite, Robert Knecht, Lisa Geater, Mark Bishop.

Also Present: Martavius Jones; Thomas Malone, MFAA; Lisa Moses, Genex, Sharon Petty, Jill Madajczyk.

It was motioned by Robert Knecht and seconded by Paula Polite that the August, 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 August, 2016. The total fund market value was \$2,140,124,071.

RESOLUTION TO PROVIDE A SPOUSAL ALLOWANACE TO WIDOW/ERS 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>
Margaret Blumer	\$1,738.11	07/19/2016
Betty S. Dukes	991.49	08/26/2016
Judith D. Frasier	893.17	08/11/2016
Bonnie Hagemeyer	1,191.03	07/30/2016
Karen A. Sneed	267.79	07/14/2016
Marilyn F. Sullivan	1,180.87	08/28/2016

It was motioned by Lisa Geater and seconded by Paula Polite 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 AN ALLOWANCE TO SPOUSE OF A DECEASED 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 spouses/dependents are as follows:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>EFFECTIVE DATE</u>
Shaundra L. Jefferson	\$ 1,285.19	09/17/2016
Sadie A. Patterson	434.24	06/06/2016

It was motioned by Robert Knecht and seconded by Derek Brassel that the above spousal 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 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>
Rebecca Coleman	19	02	28		09/14/2016	Executive
Timothy W. Flack	16	01	05		09/05/2016	City Attorney
John D. Lester	20	00	17		10/31/2016	Police Services

It was motioned by Rowena Adams and seconded by Mark Bishop 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 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>
Denise Nelson		03	07	10	N/A	Human Resources

It was motioned by Lisa Geater and seconded by Paula Polite that the above buyback in the amount of \$66,734.36 be hereby approved. The motion was carried.

REQUEST FOR AN ORDINARY 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>
John H. Foote	15	03	16		08/08/2016	Fire Services
Tammie C. Walker	17	07	07		06/16/2016	Public Works

Lisa Moses of Genex reviewed a report whereby Drs. Paul Katz and Barry Siegel agree that Mr. John H. Foote is permanently and totally disabled. It was motioned by Lisa Geater and seconded by Mark Bishop that the ordinary disability retirement be hereby approved. The motion was carried.

Lisa Moses of Genex reviewed a report whereby Drs. Paul Katz and Barry Siegel agree that Ms. Tammie C. Walker is permanently and totally disabled. It was motioned Paula Polite 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.

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>
Stennis Gibbs	02	05	24		10/01/2016	Public Works
Timothy Goodwin	13	10	27		10/01/2016	Police Services
Jennifer Perez	03	05	10		10/01/2016	Police Services
Jason T. Williams	19	04	04		10/01/2016	Fire Services

It was motioned by Rowena Adams and seconded by Mark Bishop that the line of duty disability retirement for Stennis Gibbs be hereby approved. The motion was carried.

It was motioned by Rowena Adams and seconded by Mark Bishop that the line of duty disability retirement for Timothy Goodwin be hereby approved. The motion was carried.

It was motioned by Robert Knecht and seconded by Lisa Geater that the line of duty disability retirement for Jennifer Perez be hereby approved. The motion was carried.

It was motioned by Rowena Adams and seconded by Paula Polite that the line of duty disability retirement for Jason T. Williams be hereby approved. The motion was carried.

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

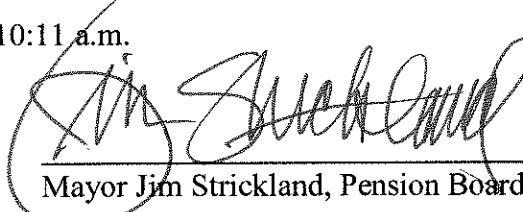
ADDITIONAL ITEM: Joshua Didawick informed the Board that agendas and minutes of meetings for 2015 and 2016 are available on the City of Memphis website, in case there is ever a question about an agenda item.

Next Pension Board Meeting: Thursday, October 27, 2016, 9:00 a.m., City Hall, 4th Floor Conference Room A.

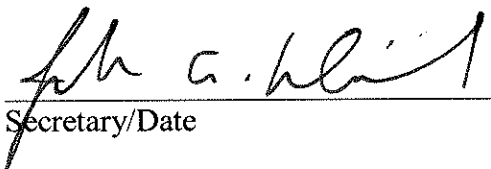
Acting Chairman Didawick: That concludes our agenda for the day. Is there a motion to adjourn?

It was motioned by Lisa Geater 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.

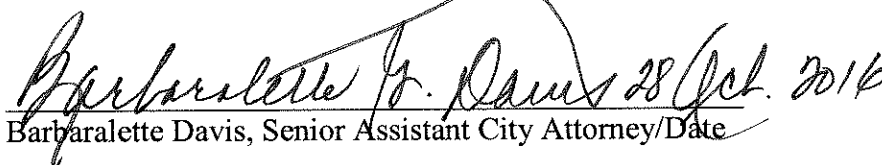
The meeting adjourned at approximately 10:11 a.m.


11/1/2016
Mayor Jim Strickland, Pension Board Chair/Date

ATTEST


3 Nov 2016
Secretary/Date

APPROVED AS TO FORM AND LEGALITY


28 Oct. 2016
Barbaralette Davis, Senior Assistant City Attorney/Date