

MINUTES OF
THE RETIREMENT AND PENSION BOARD SYSTEM

June 29, 2017

The Board of Administration of the Pension and Retirement System of the City of Memphis met in City Hall, 4th Floor Conference Room A on Thursday, June 29, 2017, at 9:00 a.m. The following members responded to roll call: Mayor Strickland, Ted Davis, Nancy Albonetti, Derek Brassel, Lisa Geater, Paula Polite, Robert Knecht, Joshua Didawick. (Shirley Ford entered the meeting after roll call.)

Also Present: Brian Collins, City of Memphis CFO; Aseelah Williams, Genex; Martha Walker, City of Memphis; Barbaralette Davis, City of Memphis Legal Department.

It was motioned by Robert Knecht and seconded by Derek Brassel that the May 2017 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 May 2017. The total fund market value was \$2,246,000,000.

RESOLUTION TO PROVIDE A SPOUSAL ALLOWANCE TO THE WIDOWER/ER OF A DECEASED RETIREE:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>DECEASED RETIREE AND DIVISION</u>	<u>DATE OF DEATH</u>
Elizabeth K. Huff	\$1,821.24	Charles Huff/Fire Services	06/03/2017
Otha L. Lewis	\$1,770.77	Benjamin Lewis/Fire Services	04/30/2017
Michele L. Strother	\$446.81	Adrian Strother/Fire Services	04/23/2017

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

RESOLUTION TO PROVIDE A SERVICE RETIREMENT TO:

<u>NAME</u>	<u>AMOUNT</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Danny R. Arnold	\$1,461.90	25	00	00	05/26/2017	Fire Svcs
Kevin L. Jones	\$1,790.30	25	01	11	07/07/2017	Fire Svcs
Ricky L. Maxwell	\$1,509.81	25	00	04	05/30/2017	Fire Svcs

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

RESOLUTION TO PROVIDE A REDUCED SERVICE RETIREMENT TO:

<u>NAME</u>	<u>AMOUNT</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Nancy J. Baker	\$1,225.15	16	10	16	06/30/2017	Finance
Matthew Carragher	\$621.50	10	07	15	06/28/2017	Police Svcs
Tommie Johnson	\$1,444.48	22	08	14	07/01/2017	General Svcs
Derek W. Jones	\$1,374.01	17	11	12	07/22/2017	Airport Auth.
Brian Kuhn	\$1,240.91	06	09	21	08/01/2017	Airport Auth.
John B. Massey	\$318.61	09	08	00	06/01/2017	Library

It was motioned by Lisa Geater and seconded by Nancy Albonetti that the above service retirements be hereby approved. The motion was carried.

RESOLUTION TO PROVIDE AN INVOLUNTARY RETIREMENT TO:

<u>NAME</u>	<u>AMOUNT</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Bridgette Dickerson	\$643.91	19	08	04	07/01/2017	Human Res.
Katherine Mitchell	\$562.08	15	05	10	05/27/2017	Human Res.
Melanie Winfield	\$1,783.05	15	09	20	06/30/2017	Executive

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

RESOLUTION TO PROVIDE A DEFERRED SERVICE RETIREMENT TO:

<u>NAME</u>	<u>AMOUNT</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Brenda Kay McBee	\$608.95	10	10	02	12/26/2021	Police Svcs

It was motioned by Lisa Geater and seconded by Derek Brassel that the above deferred service retirement be hereby approved. The motion was carried.

(Whereupon, all non-board members were asked to exit the conference room while the medical reports for the applicants for ordinary disability retirement and line of duty disability retirements were read into the record. Then the non-board members were invited into the meeting for voting.)

REQUEST FOR AN ORDINARY DISABILITY RETIREMENT TO:

<u>NAME</u>	<u>AMOUNT</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Selgyna Brown	\$1,166.11	19	01	07	03/23/2017	Police Services
Steven O. Jones	\$1,807.37	28	06	20	05/27/2017	Fire Services

(Whereupon, there was discussion regarding Mr. Steven Jones' application for an ordinary disability retirement between the committee and Mr. Thomas Malone of the Memphis Firefighters Association.)

It was motioned by Nancy Albonetti that the matter of Steven O. Jones be tabled until the July Pension Board Meeting and seconded by Robert Knecht. The motion was carried.

Aseelah Williams, with Genex, reviewed the report of Ms. Brown, whereby two independent medical doctors agree that Ms. Brown is permanently and totally disabled.

It was motioned by Paula Polite and seconded by Ted Davis that the above ordinary disability retirement be hereby approved. The motion was carried.

REQUEST FOR A LINE OF DUTY DISABILITY RETIREMENT TO:

<u>NAME</u>	<u>AMOUNT</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Mark Gammon	\$1,402.77	21	02	10	07/01/2017	Fire Services
Robert L. Gray	\$1,402.77	22	10	17	07/01/2017	Fire Services

Aseelah Williams, with Genex, reviewed the reports of Mr. Gammon, and Mr. Gray, whereby two independent medical doctors agree that Mr. Gammon and Mr. Gray are permanently and totally disabled.

It was motioned by Robert Knecht and seconded by Derek Brassel that the line of duty disability retirement for Mr. Mark Gammon be hereby approved. The motion was carried.

It was motioned by Derek Brassel and seconded by Lisa Geater that the line of duty disability retirement for Mr. Robert L. Gray be hereby approved. The motion was carried.

ADJUSTMENT OF DATE FOR A REDUCED RETIREMENT TO:

<u>NAME</u>	<u>AMOUNT</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Charles McCain	\$1,238.11	12	06	04	05/20/2017*	Airport Auth.

(*Originally set for 5/19/2017)

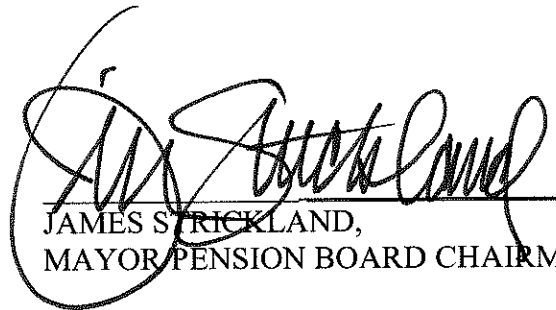
It was motioned by Lisa Geater and seconded by Robert Knecht that the adjusted date for the above reduced retirement be hereby approved. The motion was carried.

REQUEST TO BUYBACK PENSION CREDITABLE SERVICE TIME:

<u>NAME</u>	<u>AMOUNT</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DIVISION</u>
Stephen R. Zachar	\$27,258.82	06	05	10	Fire Services

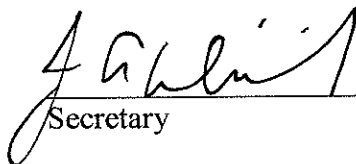
It was motioned by Lisa Geater and seconded by Robert Knecht that the above buyback request be hereby approved. The motion was carried.

It was motioned by Derek Brassel and seconded by Lisa Geater 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 9:52 a.m.

 9/25/17

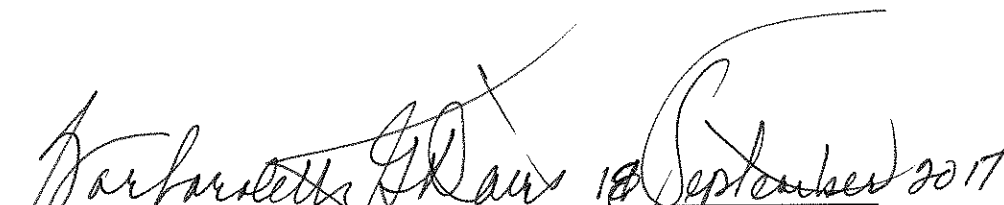
JAMES STRICKLAND, DATE
MAYOR/PENSION BOARD CHAIRMAN

ATTEST:

 28 SEP 2017

Secretary Date

APPROVED AS TO FORM AND LEGALITY:

 18 September 2017

Barbaralette Davis, Senior Assistant City Attorney Date