

MINUTES OF THE  
RETIREMENT AND PENSION BOARD SYSTEM

January 26, 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, Thursday, January 26, 2017 at 9:00 a.m. The following members were present and responded to roll call: Shirley Ford, Rowena Adams, Derek Brassel, Paula Polite, Ted Davis, Lisa Geater and Robert Knecht.

Also present: Michael Burose, Lisa Moses and Lynette Lester

Robert Knecht made a motion to approve the minutes of the December 15, 2016 meeting. Derek Brassel seconded the motion. The motion carried.

PENSION FUND UPDATE

Sam Johnson, Investment Manager, presented the performance summary. The report was received into the record.

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

NAME OF SPOUSE	SEMI-MONTHLY PENSION ESTIMATE
Judith Binkley	\$1,518.26
Kimberly Booker	\$1,592.52
Shirley M. Bowser-Newson	\$1,319.77
Margaret L. Haire	\$1,134.16
Rosa L. Holcomb	\$959.61
Claire M. Kermick	\$1,254.50
Floyd Jean Redden	\$2,669.59
Joyce Scott	\$1,374.19

Lisa Geater made a motion to approve, and it was seconded by Paula Polite. The motion carried.

1 RESOLUTION TO PROVIDE A SERVICE RETIREMENT TO:  
 2 NAME SEMI-MONTHLY PENSION ESTIMATE  
 3 Benny Richardson, Jr. \$1,728.00

4 Paula Polite made a motion to approve. Derek Brassel  
 5 seconded the motion. The motion carried.

6

RESOLUTION TO PROVIDE A REDUCED RETIREMENT TO:

7

NAME SEMI-MONTHLY PENSION ESTIMATE

8

Anthony Billingsley \$915.72

9

Danny G. Gray (see below)

Doris J. Watson \$756.60

10

Danny Gray has elected to receive a lump sum payment,  
 11 lifetime contributions \$40,327.92 multiplied by 2.6 equals  
 a payment of \$104,852.59.

12

Paula Polite made a motion to approve. Derek Brassel  
 13 seconded. The motion carried.

14

REQUEST FOR AN ORDINARY DISABILITY RETIREMENT TO:

15

NAME SEMI-MONTHLY PENSION ESTIMATE

16

Jewell Claxton \$1,195.74

17

Torrance Taylor \$1,043.91

18

Rowena Adams made a motion to approve Jewell Claxton.  
 19 Derek Brassel seconded the motion. The motion carried.  
 20 Derek Brassel made a motion to approve Torrance Taylor.  
 Lisa Geater seconded the motion, and the motion carried.

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1 REQUEST FOR A LINE OF DUTY DISABILITY RETIREMENT TO:  
 2 NAME SEMI-MONTHLY PENSION ESTIMATE  
 3 Tyrone D. Ellis \$1,683.49  
 4 Rowena Adams made a motion to approve. Derek Brassel  
 seconded, and the motion carried.

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 6

REQUEST TO BUYBACK PENSION CREDITABLE SERVICE TIME:

7

NAME BUY BACK AMOUNT

8

Allison Fouche \$22,364.59

9

Keith Schnadelbach \$125,374.92

10

Robert Knecht made a motion to approve. Rowena Adams  
 seconded. The motion carried.

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RESOLUTION TO ALLOW PARTICIPATION IN THE DEFERRED  
 13 RETIREMENT OPTION PLAN (DROP) STARTING JANUARY 15, 2017  
 FOR 3 YEAR ENROLLMENT:

14

NAME SEMI-MONTHLY PENSION ESTIMATE

15

Degrah Bell-Polk \$1,968.04

16

Kirby Brewer \$1,809.17

William Fowler \$2,239.18

17

Phillip Funderburk \$1,902.78

John Harbor \$1,548.14

18

Eugene Harris \$1,045.68

Dorothy Hyman \$1,842.35

19

Calvin Johnson \$1,418.51

Michael Jubirt \$3,325.96

20

Stephen Koulogiannes \$1,693.13

Scott Miller \$1,760.34

21

Clarence Muhammad \$1,047.44

Carolyn Neal \$1,140.48

22

Felecia Nunn \$1,617.66

Carl Ray \$1,720.89

23

Russell Sesley \$1,814.46

Doreen Shelton \$2,024.71

24

Garland Shull \$2,198.31

1 Joe Smith \$1,946.88  
 Jerome Toles \$960.37  
 2 Julian Wilson \$1,815.17

3 Derek Brassel made a motion to approve, and Lisa Geater  
 seconded. The motion carried.

4  
 Lisa Geater made a motion to hold the vote on Charlotte  
 5 Easter. Paula Polite seconded the motion. The motion  
 carried.

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 The meeting adjourned at 9:38 a.m. Frank Carney spoke to  
 8 the board members after the meeting on fiduciary  
 responsibility.

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 10  
 11 Michael Burose, Acting Pension Board Chair 3/16/17

12 Michael Burose, Acting Pension Board Chair/Date

13  
 14  
 ATTEST

15 Michael Burose, Acting Pension Board Secretary 3/16/17  
 16 Secretary/Date

17  
 18  
 19 APPROVED AS TO FORM AND LEGALITY

20 Barbaralette Davis 3-16-17

21 Barbaralette Davis, Senior Assistant City Attorney/Date  
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 23  
 24