

MINUTES OF

THE RETIREMENT AND PENSION BOARD SYSTEM

APRIL 27, 2017

The Board of Administration of the Pension and Retirement System of the City of Memphis met in City Hall, 4<sup>th</sup> Floor Conference Room A on Thursday, April 27, 2017, at 9:00 a.m. The following members responded to roll call: Shirley Ford, Nancy Albonetti, Derek Brassel, Lisa Geater, Paula Polite, Joshua Didawick. (Mr. Knecht entered the meeting after roll call)

Also Present: Brian Collins, City of Memphis CFO; Aseelah Williams, Genex; Martha Walker, City of Memphis; Jill Madajczyk, Deputy Chief HR Officer; Barbaralette Davis, Senior Assistant City Attorney.

It was motioned by Lisa Geater and seconded by Paula Polite that the March 2017 minutes be hereby approved. The motion was carried.

**MONTHLY PERFORMANCE SUMMARY**

Sam Johnson, Investment Manager, introduced investment consultant, Rosemary Guillette, of Segal Marco Advisors. Rosemary presented the Pension Fund Performance Summary for the month ending March 2017 and a quarterly update. The total fund market value was \$2,207,000,000.

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

<b><u>NAME OF SPOUSE</u></b>	<b><u>AMOUNT</u></b>	<b><u>DECEASED RETIREE AND DIVISION</u></b>	<b><u>DATE OF DEATH</u></b>
Loyce Bonds	\$1,218.04	Sherman Bonds/Police Services	03/08/2017
Jacqueline Burrus	\$1,151.56	Jack Burrus/Police Service	02/15/2017
Nancy Coates	\$1,277.84	Raymond Coates/Airport Authority	11/26/2016
Rhonda McKenzie	\$1,101.82	Curtis McKenzie/Fire Services	03/08/2017
Glinda McKinney	\$1,754.67	Howard McKinney/Parks and Neighborhoods	03/12/2017
Carol Melton	\$1,166.79	Billy Melton/Fire Services	10/16/2016
Florence Stuckey	\$743.85	Amos Stuckey/General Services	03/01/2017

It was motioned by Nancy Albonetti and seconded by Derek Brassel that the above spousal allowances be hereby approved. The motion was carried.

**RESOLUTION TO PROVIDE A DEPENDENT ALLOWANCE TO THE DEPENDENT OF A DECEASED RETIREE:**

WHEREAS, the following named dependent(s) of former members or beneficiaries of the Retirement System of the City of Memphis have made an application for retirement allowance 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 dependent(s) are as follows:

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>DECEASED RETIREE AND DIVISION</u>	<u>DATE OF DEATH</u>
Patrick Watson	\$253.79	Joe Watson/General Services	03/12/2017

It was motioned by Lisa Geater and seconded by Paula Polite that the above dependent allowance be hereby approved. The motion was carried. The treasurer is authorized to pay the allowance in semi-monthly installments to the named dependent.

**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>
Patricia Powers	\$1,562.94	25	00	23	04/01/2017	Housing and Community Dev.

It was motioned by Robert Knecht and seconded by Paula Polite that the above service retirement be hereby approved. The motion was carried.

**REQUEST TO PROVIDE 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>
Frankie Walker	\$438.56	10	2	8	05/27/2017	Airport Authority

It was motioned by Paula Polite and seconded by Nancy Albonetti that the above reduced service retirement be hereby approved. The motion was carried.

**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>
Tonya Harris	\$806.91	18	08	15	05/01/2017	Airport Authority
Jamie Williams	\$742.08	19	10	12	11/16/2016	Public Works

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

It was motioned by Derek Brassel and seconded by Nancy Albonetti that the above ordinary disability retirements 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>
Martrell Boswell	\$1,361.68	08	11	06	05/01/2017	Police Services
Ed Cox	\$1,315.95	22	08	17	05/01/2017	Fire Services
Mark Scarborough	\$1,365.47	13	09	04	05/01/2017	Police Services

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

Martha Walker gave an OJI claims update for Mr. Boswell. There was a claim filed in April of 2016, and accepted.

Martha Walker gave an OJI claims update for Mr. Cox. There was a claim filed in September of 2016, and accepted.

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

**RESOLUTION TO ALLOW PARTICIPATION IN THE DEFERRED RETIREMENT OPTION PLAN (DROP) APRIL 15, 2017/3-YEAR ENROLLMENTS:**

<u>NAME</u>	<u>AMOUNT</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DIVISION</u>
Reginald Farmer	\$1,671.69	27	02	09	Fire Services
Linda Harville	\$1,282.44	26	08	01	Housing & Community Dev.
Fred Jackson	\$1,881.76	33	00	13	Fire Services
Steven Jones	\$1,796.03	28	06	20	Fire Services
Marvin Qualls	\$926.00	25	01	19	City Engineer
Raymond Tilton	\$1,575.60	25	00	03	Police Services
David Wideman	\$2,355.47	27	06	05	Fire Services

It was motioned by Robert Knecht and seconded by Derek Brassel that the above members' participation in the DROP (starting 4/15/2017/3-year enrollments) be hereby approved. The motion was carried.

**REQUEST TO ALLOW PARTICIPATION IN THE DEFERRED RETIREMENT  
OPTION PLAN (DROP) OCTOBER 15, 2016/3-YEAR ENROLLMENTS:**

<u>NAME</u>	<u>AMOUNT</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DIVISION</u>
Alfred Dickson	\$1,840.17	25	06	19	Fire Services

It was motioned by Derek Brassel and seconded by Paula Pilot that the above member's participation in the DROP (starting 10/15/2016/3-year enrollment), be hereby approved. The motion was carried.

**REQUEST FOR PENSION DATE ADJUSTMENT FOR A LINE OF DUTY  
DISABILITY RETIREMENT:**

<u>NAME</u>	<u>AMOUNT</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Donald R. Morris	\$1,371.78	18	05	09	02/23/2017	Fire Services

It was motioned by Robert Knecht and seconded by Derek Brassel that the request for pension date adjustment for a line of duty disability retirement be hereby approved. The motion was carried.

**REQUEST FOR PENSION DATE ADJUSTMENT FOR AN ORDINARY  
DISABILITY RETIREMENT:**

<u>NAME</u>	<u>AMOUNT</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Russell J. Taber	\$1,104.52	19	00	03	04/01/2017	Fire Services

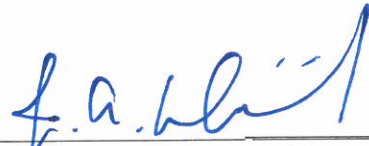
It was motioned by Derek Brassel and seconded by Robert Knecht that the request for pension date adjustment for an ordinary disability retirement be hereby approved. The motion was carried.

Jill Madajczyk requested that the board members look for a new board member in fire, police, public works, or general services.

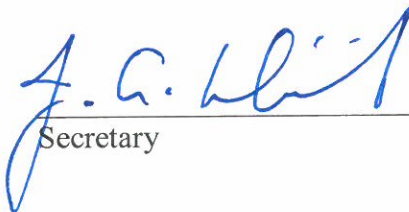
Shirley Ford requested that the investment information be provided to the Board prior to the meeting.

Jill Madajczyk noted that all board members will need to go through ethics training every other year, and she is planning a June meeting to handle that training.

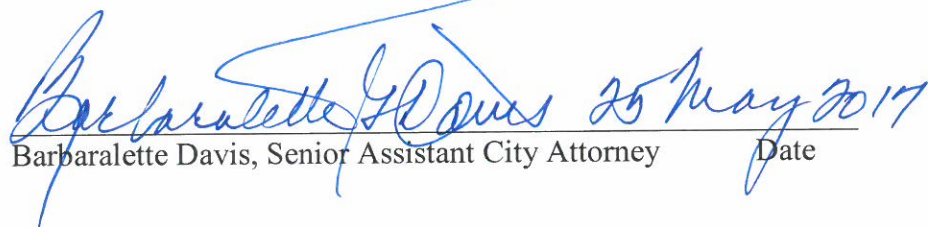
It was motioned by Robert Knecht and seconded by Derek Brassel that the Board of Administration of the Pension and Retirement System of the City of Memphis adjourn, subject to the call of the Chairman. The meeting adjourned at approximately 9:57 a.m.

  
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JOSHUA A. DIDAWICK, DATE  
ACTING PENSION BOARD CHAIRMAN

ATTEST:

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

APPROVED AS TO FORM AND LEGALITY:

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