

**MINUTES OF
THE RETIREMENT AND PENSION BOARD SYSTEM
October 27, 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, October 27, 2016 at 9:00 a.m. The following members responded to roll call: Alexandria Smith, Acting Chairperson; Shirley Ford, Theodore Davis, Rowena Adams, Nancy Albonetti, Derek Brassel, Paula Polite, Martavius Jones, Joshua Didawick

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

Introduction of Theodore (Ted) Davis, new board member.

Correction to last month's meeting minutes: Page 3, under "Request for an Ordinary Disability Retirement Allowance": Tammie C. Walker's disability retirement allowance was motioned by Paula Polite.

It was motioned by Derek Brassel and seconded by Paula Polite that the September 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 September, 2016. The total fund market value was \$2,144,423,637.

Ms. Barbaralette Davis entered the conference room during Mr. Johnson's presentation.

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>
Lillian Bynum	\$1,698.39	09/06/2016
Sheryl Chambers	1,230.18	09/27/2016
Margaret G. Chumley	1,598.16	09/14/2016
Dianna S. Gibbs	1,429.45	09/10/2016
Mary Jones	1,312.80	09/02/2016
Joyce E. Moore	1,485.81	09/19/2016

RESOLUTION TO PROVIDE A SPOUSAL ALLOWANACE TO WIDOW/ERS OF A

DECEASED RETIREE (Cont'd):

<u>NAME OF SPOUSE</u>	<u>AMOUNT</u>	<u>EFFECTIVE DATE</u>
Mary Moton	303.86	08/21/2016
Mary J. Ray	1,455.86	09/09/2016
Jeptha R. Rust	1,498.42	09/13/2016

It was motioned by Paula Polite and seconded by Nancy Albonetti 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 beneficiary 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>
Kathleen M. Gaylor	\$1,144.64	09/08/2016

It was motioned by Derek Brassel and seconded by Paula Polite that the above spousal allowance 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/dependent of former members, or beneficiaries of the Retirement System of the City of Memphis is 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 allowance listed opposite the name.

RESOLUTION TO PROVIDE A 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>
Debi Lynne Birdsong	25	00	06		10/06/2016	Police Services
Michael Todd Lineberry	25	00	05		10/07/2016	Police Services
Brockton Stewart Owens	25	00	00		09/30/2016	Police Services
Thomas P. Sullivan	25	01	25		10/21/2016	Fire Services

It was motioned by Nancy Albonetti and seconded by Derek Brassel 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 REDUCED SERVICE RETIREMENT ALLOWANCE TO:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Darryl K. Fletcher	13	01	23		09/20/2016	Police Services
Sukhendu Majumdar	13	02	11		12/31/2016	Public Works
Thomas McDaniel	15	02	28		10/14/2016	Police Services
Markell Newson	16	05	06		10/28/2016	Human Resources
Luey H. Rhodes	17	05	17		10/20/2016	Public Works
Henry J. Williams	20	05	29		10/28/2016	Public Works
Jason L. Twitchell	22	00	00		12/05/2016	Fire Services

It was motioned by Paula Polite and seconded by Derek Brassel that the above reduced 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 RETIREMENT TO:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Freda Terese Boyce	17	03	08		02/20/2032	Human Resources
Danial B. Scott	21	05	10		12/20/2020	Fire Services

It was motioned by Derek Brassel and seconded by Nancy Albonetti that the above deferred 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 ALLOW PARTICIPATION IN THE DEFERRED RETIREMENT OPTION PLAN (DROP) OCTOBER 15, 2016/3-YEAR ENROLLMENTS:

<u>NAME</u>	<u>SEMI-MONTHLY PENSION ESTIMATE</u>			<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DIVISION</u>
John A. Amaefula	\$1,083.12			18	01	01	Fire Services
				07	03	13	
				25	04	14	
Carey Kavelle Bates	\$1,442.17			27	00	06	Fire Services
Tyrone Currie	\$1,817.05			25	00	15	Police Services
John T. Duncan	\$1,702.58			25	00	15	Police Services
Edwin L. Gibson	\$1,756.72			26	03	06	Fire Services
Jeffrey C. Goodman	\$1,553.95			26	02	29	Fire Services
Richard D. Howell	\$1,548.02			28	00	19	Fire Services

RESOLUTION TO ALLOW PARTICIPATION IN THE DEFERRED RETIREMENT OPTION PLAN (DROP) OCTOBER 15, 2016/3-YEAR ENROLLMENTS (Cont'd)

<u>NAME</u>	<u>SEMI-MONTHLY PENSION ESTIMATE</u>			<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DIVISION</u>
Sonja R. Hicks	\$1,926.13			25	00	15	Police Services

Andrew N. Hurst	\$1,731.05	25	03	00	Police Services
Jeremy S. Haley	\$1,810.91	25	03	00	Police Services
Josephine D. Jones	\$1,447.01	25	03	00	Police Services
Jashub J. Israel	\$1,710.39	25	00	15	Police Services
James T. Lynn	\$1,640.06	25	00	15	Police Services
Rodger C. Mathis	\$1,547.71	26	03	06	Fire Services
Alvin N. Moore	\$1,722.05	25	00	15	Police Services
Herman M. Pittman, Jr.	\$1,578.07	27	00	06	Fire Services
Andre G. Patton	\$1,823.98	25	06	20	Fire Services
Scott D. Russell	\$1,578.37	25	03	00	Police Services
Laura T. Simpson	\$ 772.88	25	00	18	Police Services
James K. Smith	\$1,691.36	25	00	15	Police Services
Lynn F. Smith	\$1,430.99	25	00	15	Police Services
Robert C. Scoggins	\$1,885.23	26	08	03	Police Services
Christopher R. Vanden	\$1,645.48	25	03	00	Police Services
Henry L. Washington	\$1,632.76	24	04	19	Fire Services
	<i>Transfer Time-Shelby County</i>	00	10	08	
		25	02	27	
Ricky Wilson	\$1,886.27	28	00	19	Fire Services

It was motioned by Paula Polite and seconded by Nancy Albonetti that the above participation in the deferred retirement option plan (DROP) October 15, 2016/3-year enrollments 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 DATE ADJUSTMENT ON A REDUCED RETIREMENT:

<u>NAME</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Gene W. Buck	20	01	18	08/26/2016	Public Works
Rebecca Coleman	19	03	13	09/30/2016	Executive

It was motioned by Derek Brassel and seconded by Paula Polite that the above date adjustments on reduced retirements 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 AN ORDINARY DISABILITY RETIREMENT ALLOWANCE TO:

<u>NAME</u>	<u>AGE</u>	<u>YRS</u>	<u>MO</u>	<u>DAYS</u>	<u>DATE OF RETIREMENT</u>	<u>DIVISION</u>
Darren L. Jackson		12	00	20	07/01/2016	Airport Authority

Lisa Moses of Genex reviewed a report whereby Drs. Barry Siegel and Rose Ellen agree that Mr. Darren L. Jackson is permanently and totally disabled. It was motioned by Nancy Albonetti and seconded by Derek Brassel that the ordinary disability retirement be hereby approved. The motion was carried.

The Treasurer is authorized to pay the allowance in semi-monthly installments to the retired member.

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>
Marcus Fayne		07	00	29	08/16/2016	Police Services

Lisa Moses of Genex reviewed a report whereby Drs. David Brown and Mark Harriman agree that Mr. Marcus C. Fayne is permanently and totally disabled. An OJI claim was filed and accepted by the City of Memphis, as reported by Martha Walker of Human Resources. It was motioned by Derek Brassel and seconded by Paula Polite that the line of duty disability retirement for Marcus C. Fayne be hereby approved. The motion was carried.

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

REQUEST FOR DENIAL OF RETIREMENT APPLICATIONS:

<u>NAME</u>	<u>RETIREMENT REQUESTED</u>
Gregory Garrett	Line of Duty
Pamela Pryor	Line of Duty
Tara Tate	Involuntary

It was motioned by Shirley Ford and seconded by Paula Polite that the denial of retirement applications be hereby approved. The motion was carried.

Next Pension Board Meeting: Thursday, November 17, 2016, 9:00 a.m., City Hall, 4th Floor Conference Room A.


Acting Chairwoman Smith: That concludes our agenda for the day. Is there a motion to adjourn? It was motioned by Nancy Albonetti 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 Acting Chairman. The meeting adjourned at approximately 9:51 a.m.


Alexandria Smith
Pension Board Acting Chairperson/Date

ATTEST


28 SEP 2017
Secretary/Date

APPROVED AS TO FORM AND LEGALITY


18 September 2017
Barbaralette Davis, Senior Assistant City Attorney/Date