

Minutes of the Regular Monthly Meeting
Board of Trustees
Employees' Retirement System of the City of Norfolk
March 5, 2014

The regular monthly meeting of the Board of Trustees of the Employees' Retirement System of the City of Norfolk was held in the City Hall sixth floor conference room in the City of Norfolk, Virginia. The meeting began at 12:09 pm on Wednesday, March 5, 2014 with Chairperson, Stephanie A. Calliott presiding. The following was the result of the roll call:

<u>Attending the Meeting</u>	<u>Absent</u>
S.A. Calliott	C.R. Neikirk
Y.T. Allmond	L.A. Bernert
A.M. Kelly	K.W. Crowder
S. Joy-Hogg	
N.E. Nelson	
E.G. Tucker	

Sheryl Potter-Griggs, Acting Executive Director, and Mary L.G. Nexsen, Deputy City Attorney, also attended the meeting.

New Business

A. Applications for vested service retirement:

Randolph W. Beale, Active No. 19173, June 1, 2010, with no refund due.
[Public Works]

Gladys R. Reid, Active No. 19101, December 1, 2010, with no refund due.
[Human Services]

Elizabeth L. Brown, Active No. 27106, April 1, 2014, with no refund due.
[Recreation, Parks & Open Space]

Jeanette A. Cooper, Active No. 26767, April 1, 2014, with no refund due.
[Human Services]

James E. Porter, Active No. 24203, May 1, 2014, with no refund due.
[Police]

B. Applications for normal service retirement:

David C. Baker, Active No. 23865, April 1, 2014, with no refund due.
[Police]

John Herochik, Active No. 30750, April 1, 2014, with no refund due.
[Civic Facilities]

Edwin J. Naugle, Active No. 25796, April 1, 2014, with no refund due.
[Police]

Kelly L. Scahill, Active No. 25753, April 1, 2014, with no refund due.
[Police]

The Board approved Item A – Applications for a vested service retirement and Item B – Applications for a normal service retirement.

C. Medical Board review of application for disability retirement:

Keith J. Cole, Active No. 26592, April 1, 2014 with no refund due. This member requested accidental disability retirement. [Fire Rescue Services]

The Board approved Item C – Application for accidental disability retirement with medical review in one year.

D. Death of retired members:

Frank W. Mollura, Ret. No. 1930, death occurred January 3, 2014. Spouse elected monthly benefit of \$893.04.

Agnes C. Pierce, Ret. No. 2831, death occurred January 20, 2014. No benefit payable due to no surviving spouse or dependent children.

Charles R. Sisson, Ret. No. 5025, death occurred February 4, 2014. Spouse elected monthly benefit of \$946.71.

Helen M. Dussault, Ret. No. 2694, death occurred February 5, 2014. No benefit payable due to no surviving spouse or dependent children.

Melodie H. Joseph, Ret. No. 5399, death occurred February 5, 2014. Spouse elected monthly benefit of \$1,222.25.

Marie H. Gonz, Ret. No. 3622, death occurred February 8, 2014. No benefit payable due to no surviving spouse or dependent children.

Margaret F. Hassett, Ret. No. 2511, death occurred February 8, 2014. No benefit payable due to no surviving spouse or dependent children.

John J.P. Reddy, Ret. No. 3116, death occurred February 14, 2014. Spouse elected lump sum payment of \$18,863.28.

Frank D. Barksdale, Ret. No. 4394, death occurred February 15, 2014. No benefit payable due to no surviving spouse or dependent children.

James Cobb, Jr., Ret. No. 4308, death occurred February 15, 2014. Spouse elected monthly benefit of \$874.80.

E. Death of spouses:

Gloria G. Eller, Spouse No. 1010, death occurred January 2, 2014. No benefit payable.

Jean S. Flangan, Spouse No. 443, death occurred January 17, 2014. No benefit payable.

Claudia A. White, Spouse No. 1003, death occurred January 27, 2014. No benefit payable.

Ellen K. Alexander, Spouse No. 357, death occurred February 4, 2014. No benefit payable.

Elizabeth S. Ballance, Spouse No. 452, death occurred February 5, 2014. No benefit payable.

Thelma A. Sexton, Spouse No. 978, death occurred February 16, 2014. No benefit payable.

Emma B. Wright, Spouse No. 755, death occurred February 17, 2014. No benefit payable.

The Board approved benefit payments for Item D – Death of retired members; and removal from the payroll for Item E – Death of spouses.

The Board approved withdrawal of the following non-contributing member:

<u>Name of Members</u>	<u>Active Number</u>
Rahman Jamaal McBride	32169
Lequita McDowell	32694
Shenette Felton	32766
Donato A. Pacifico	32827
Total Members – 4	

The Board approved withdrawal of the following contributing members:

<u>Name of Member</u>	<u>Active Number</u>
Andrea C. Mays	34297
Dino Ferri	34317
Felicia L. Johnson	34322
Darlene Boone	34334
Evan P. Bell	34394
Star J. Manley	34554
Total Members – 6	

The following report of payments from the Trust Fund received and filed:

Baker's Crust (1)	\$ 111.75
Cheiron (2)	6,517.76
State Street Corporation (3)	32,088.80
Retirement Payroll (Payroll est. for March, 2014)	<u>6,500,000.00</u>
Total	<u>\$ 6,538,718.31</u>

(1) Lunch served for Board Meeting - February 14, 2014

(2) Retainer Services - January 2014/VRIP Analysis

(3) Custodial Services - October, November & December 2013

Committee Reports

Administration and Planning:

Ms. Kelly reported that the Committee would meet on Friday, March 7 to begin the evaluation process of the submitted proposals for actuarial services. A cancellation letter cancelling the agreement with current actuary, Cheiron, Inc., will be sent prior to March 31, 2014, as stipulated for the termination of services effective June 30, 2014.

Ms. Calliott asked the status of the staffing of the Retirement Office. Ms. Kelly reported that the former position of Administrative Analyst has been replaced with an Administrative Assistant II position to be posted, and that the former position Accountant I has been replaced with a Payroll Specialist position that has posted. It was determined that the City position of Payroll Specialist would serve as a back-up for the payroll function performed for in the Retirement Office. The Executive Director position is still vacant.

Ms. Kelly also reported that one proposal for the Medical Board RFP was received and that the Purchasing Agent is evaluating its qualifications. The RFP will be reissued for further solicitation.

Investment Management:

There was not an Investments Committee meeting.

Other Topics

Mrs. Potter-Griggs reported that the disability beneficiaries slated for re-examination by the Medical Board, have been contacted to submit their updated medical records to be reviewed. The Board directed Mrs. Potter-Griggs to provide beneficiaries with specific dates for records submission (60 days) and if not compliant (90 days), dates for benefit payment termination. Ms. Calliott further directed that Mrs. Potter-Griggs develop a system whereby the status of disability beneficiaries slated for re-examination are reviewed and reported monthly.

Ms. Calliott directed Mrs. Potter-Griggs to survey the independent retirement systems in the State and VRS whether interest is accrued and paid on employee contributions and if so, how much.

The next Retirement Board meeting is scheduled for April 2, 2014 at 12:00 noon. There will be an Investment Committee meeting at 11:00 a.m..

There being no further business, the meeting adjourned at 12:47 p.m.

Chairperson

Executive Director

