

Minutes of the Regular Monthly Meeting
Board of Trustees
Employees' Retirement System of the City of Norfolk
August 6, 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 12:05 pm on Wednesday, August 6, 2014 with Chairperson, Stephanie A. Calliott presiding. The following was the result of the roll call:

Attending the Meeting

S.A. Calliott
Y.T. Allmond
A.M. Kelly
N.E. Nelson
E.G. Tucker
S. Joy-Hogg

Absent

C.R. Neikirk
L.A. Bernert
K.W. Crowder

Sheryl Potter-Griggs, Acting Executive Director; Mary L.G. Nexsen, Deputy City Attorney; David Asbury, City Attorney Intern; and Fred Freeman, City Attorney Intern also attended the meeting.

The minutes for the meetings held on July 2, 2014 and June 4, 2014 were approved.

The rescission of the following retirement approved at July 2, 2014 meeting was approved:

Wanda Smith – Human Services

New Business

A. Applications for vested service retirement:

Samuel C. Williams, Active No. 26852, July 1, 2014, with no refund due.
[\[Fire Rescue Services\]](#)

Pamela L. Myrick, Active No. 26374, August 1, 2014, with no refund due.
[\[Human Services\]](#)

Inez C. Bond, Active No. 26760, October 1, 2014, with no refund due.
[\[Human Services\]](#)

B. Applications for early service retirement:

Paul J. Parks, Active No. 26832, September 1, 2014, with no refund due.
[\[Fire Rescue Services\]](#)

Emma T. Wiggins, Active No. 28654, September 1, 2014, with no refund due.
[\[Human Services\]](#)

C. Applications for normal service retirement:

Douglas W. Deaton, Active No. 26104, September 1, 2014, with no refund due.
[\[Fire Rescue Services\]](#)

Nicodemus Johnson, Active No. 25892, September 1, 2014, with no refund due.
[\[Recreation, Parks and Open Space\]](#)

*The Board approved Item A – Applications for vested service retirement;
Item B – Application for early service retirement and Item C – Applications for
normal service retirement.*

D. Medical Board review of application for disability retirement:

Gerald R. Tew, Active No. 29815, September 1, 2014 with no refund due. This member requested ordinary disability retirement. [\[Utilities\]](#)

The Board approved, with one abstention, Item D – Application for disability retirement with a medical review in one year for Gerald R. Tew.

E. Medical Board annual review of disability retirement beneficiaries:

D-Uan P. Bibbins, Ret No. 6498, September 1, 2011 on accidental disability retirement.
[\[Utilities\]](#)

After performing the required annual review, the Board approved, with one abstention, Item E – Medical Board's annual review, the continuation of disability retirement payments without further medical review for D-Uan P. Bibbins.

F. Death of retired members:

William H. Spurlin, Jr., Ret. No. 6184, death occurred February 17, 2014. No benefit payable due to no surviving spouse or dependent children.

Roland L. Toffton, Ret. No. 2100, death occurred May 25, 2014. Spouse elected monthly benefit of \$865.91.

Gladys L. Perkins, Ret. No. 2143, death occurred June 8, 2014. No benefit payable due to no surviving spouse or dependent children.

Evelyn L. Potter, Ret. No. 2883, death occurred June 9, 2014. No benefit payable due to no surviving spouse or dependent children.

Earlean G. Delancy, Ret. No. 3733, death occurred June 12, 2014. No benefit payable due to no surviving spouse or dependent children.

James F. Pinnix, Jr., Ret. No. 2957, death occurred June 16, 2014. No benefit payable due to no surviving spouse or dependent children.

Sophia M. Mason, Ret. No. 2513, death occurred June 22, 2014. No benefit payable due to no surviving spouse or dependent children.

Clifton F. West, Ret. No. 2455, death occurred June 26, 2014. Spouse elected monthly benefit of \$469.88.

Kevin T. Collins, Ret. No. 6590, death occurred July 4, 2014. No benefit payable due to no surviving spouse or dependent children.

The Board approved benefit payments to the beneficiaries for Item F – Death of retired members; and Item G – Death of spouses.

The Board approved withdrawal of the following contributing members:

<u>Name of Members</u>	<u>Active Number</u>
Jovan Rogers	32986
Johnny R. Grimsley, III	32994
Twana Shante Spruill	33039
Christina N. Bise	33141
Nathaniel W. Watford	33185
Malinda Cofield	33305
Irene L. Ortiz	33326
Meghan Tertocha	33349
Stephanie J. Bedell	33439
Amanda J. Douthit	33444
Meisha Q. Holmes	33497
Matthew S. Pierce	33876
Margaret P. Kelsey	33978
Krystal M. Brathwaite	34083
Aurean D. Martinez	34100
Beverly W. Vincent	34126
Justin D. Stewart	34178
Kaitlin A. Scott	34230
Heather L. Armour	34267
Shavon Marie Lowery	34311
Gina D. Ash	34318
Lisa C. Bullock	34320
Steven J. Anderson	34355
Tasina Gary	34366
Amber C. Stein	34368
Joy P. Jackson	34385
Christopher R. Richardson	34418
Lindsay S. Dierks	34452
Sylvia R. Forbes	34538
Michael Todd	34548
Katherine M. Anderson	34579

Justin M. Westerfield

34606

Total Members – 32

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

<u>Name of Member</u>	<u>Active Number</u>
Edward L. Holley	32702
Frank H. Abbott, Jr.	32930
Michelle M. Grindstaff	33614
Joycelyn Jones	33644
Natasha M. King	33655

Total Members – 5

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

Baker's Crust (1)	\$ 108.26
Federal Express (2)	201.98
Pension & Investments (3)	325.00
Cheiron, Inc. (4)	4,083.33
State Street Corporation (5)	16,450.10
Retirement Payroll (Payroll est. for August, 2014)	<u>6,700,000.00</u>
Total	<u>\$ 6,721,168.67</u>

- (1) Lunch served for Board Meeting - July 2, 2014
- (2) Information sent to Secretary of Commonwealth, custodian and actuary
- (3) Subscription Renewal
- (4) Retainer Services - June 2014
- (5) Custodial Services - June 2014

J. Disability reexamination status:

1 Kelly, Gerry	Accidental	<i>Being Seen</i>
2 Blow, Jason C.	Ordinary	<i>Being Seen</i>
3 Wethington, Mark A.	Accidental	<i>Being Seen</i>
4 Bibbons, D-uan P.	Accidental	7/15/2014 Sack
5 Brown, Sherrod M. Sr.	Ordinary	<i>Missing Paperwork Pending - Final Letter</i>
6 Wynn, Nathaniel	Accidental	<i>Missing Paperwork Pending - Final Letter</i>
7 Cole, Keith J.	Accidental	<i>Not Due</i>
8 Pratt, Dawn M.	Accidental-REX	<i>Not Due</i>
9 St. Amant, David J.	Accidental	<i>Not Due</i>
10 Doke, Annie	Ordinary	<i>Not Due</i>
11 Sitzler, Samuel F.	Accidental-REX	<i>Not Due</i>
12 McAlpin, David M.	Ordinary-REX	<i>Not Due</i>

Medical Board report forwarded to Board.

Committee Reports

Administration and Planning:

Ms. Kelly reported that there was not an Administration and Planning Committee meeting.

Ms. Kelly recommended that the Board approve an additional signatory on the System's account at Bank of America, N.A., for the purpose of providing a substitute signature in the absence of the Executive Director or Director of Finance. Ms. Kelly recommended that the position of the Assistant Director of Finance as the additional signatory. The Board approved the position of the Assistant Director of Finance to be the additional signatory on the operating account with Bank of America, N.A.

Investment Management:

There was not an Investments Committee meeting.

Ms. Calliott reported that Plan assets were approximately \$1,032 billion on June 30, 2014, with a one-year total fund return of 17.47% exceeding the fund policy of 15.82% by 1.65%.

The next Retirement Board meeting is scheduled for September 3, 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 12:25 p.m.

Chairperson

Executive Director