

Minutes of the Regular Monthly Meeting
Board of Trustees
Employees' Retirement System
March 4, 2015

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 12:02 pm on Wednesday, March 4, 2015 with Yvonne T. Allmond presiding. The following was the result of the roll call:

Attending the Meeting

Y.T. Allmond
K.W. Crowder
A.M. Kelly
N.E. Nelson
E.G. Tucker
A.M. Eason
S. Joy-Hogg

Absent

S.A. Calliott
C.R. Neikirk
L.A. Bernert

Sheryl Potter-Griggs, Acting Executive Director, Mary L.G. Nexsen, Deputy City Attorney, Capri Stanley, Human Resources Director, and Ron Fritch, Assistant Director of Finance also attended the meeting. Petitioners attending the meeting included Mr. Leland Lambson and Mr. Mark A. Wethington, with Mrs. Wethington also in attendance.

The minutes for the meeting held on February 4, 2015 were approved.

New Business

A. Applications for vested service retirement:

Wilheminia Deal, Active No. 20711, March 1, 2015, with no refund due.
[Utilities]

B. Applications for early service retirement:

James S. Prentice, Active No. 26573, April 1, 2015, with no refund due.
[Police]

C. Applications for normal service retirement:

Donald N. Clifton, Active No. 25152, April 1, 2015, with no refund due.
[Fire Rescue Services]

Jerry H. Cowand II, Active No. 25048, April 1, 2015, with no refund due.
[Fire Rescue Services]

Paul A. Donnelly, Active No. 25969, April 1, 2015, with no refund due.
[Police]

Ronald A. Polizzi, Active No. 26928, April 1, 2015, with no refund due.
[Human Services]

Victor H. Powell, Active No. 25989, April 1, 2015, with no refund due.
[Police]

Michael S. Ross, Active No. 33909, April 1, 2015, with no refund due.
[Public Works]

Robert E. Williams, Active No. 27104, April 1, 2015, with no refund due.
[Planning]

James M. Hackett, Active No. 22915, May 1, 2015, with no refund due.
[Police]

John J. Rawlings, Active No. 26068, May 1, 2015, with no refund due.
[Fire Rescue]

Arthur Riddick, Active No. 17210, May 1, 2015, with no refund due.
[Public Works]

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

D. Medical Board review of application for disability retirement:

Nathan V. Sydow, Active No. 32552, April 1, 2015 with no refund due. This member was approved for ordinary disability retirement with one year review. [Recreation, Parks and Open Space]

Leland Lambson, Active No. 30083, April 1, 2015 with no refund due. This member was approved for ordinary disability retirement with one year review. [Recreation, Parks and Open Space]

John A. Riddick, Active No. 29845, July 1, 2014 with no refund due. This member request for ordinary disability retirement was approved with no further review. [Public Works]

E. Medical Board annual review of disability retirement beneficiaries:

Mark A. Wethington, Ret No. 6262, on accidental disability retirement benefits deferred.
[General Services]

F. Death of retired members:

Joanna L. Huston, Ret. No. 6563, death occurred January 1, 2015. No benefit payable due to no surviving spouse or dependent children.

Mary L. Pleasant, Ret. No. 4720, death occurred February 10, 2015. No benefit

payable due to no surviving spouse or dependent children.

Margarette W. Howell, Ret. No. 2490, death occurred February 17, 2015. No benefit payable due to no surviving spouse or dependent children.

August F. White, Ret. No. 3580, death occurred February 22, 2015. Spouse elected monthly benefit of \$342.83.

August C. Fritschmann, Ret. No. 2271, death occurred February 25, 2015. Spouse elected monthly benefit of \$507.37.

Archie D. Smith, Jr., Ret. No. 4150, death occurred February 25, 2015. Spouse elected monthly benefit of \$1,462.00

G. Death of spouses:

Irene Baker, Spouse No. 810, death occurred June 25, 2014. No benefit payable.

Sallie H. Strickland, Spouse No. 100, death occurred January 30, 2015. No benefit payable.

Neomia W. Fox, Spouse No. 613, death occurred February 13, 2015. No benefit payable.

The Board approved benefit payments to the beneficiaries for Item F – Death of retirement members and removal from the payroll for Item G – Death of spouses.

H. The Board approved withdrawal of the following contributing members:

<u>Name of Members</u>	<u>Active Number</u>
Kenneth R. Blair	32443
Latoya Burden	33114
Katrina M. Pici	33255
Kristen K. Houle	33973
Troy T. Ingram	34165
Wesley Phelps	34174
Terrell S. Evans	34300
Michelle D. Fuller	34745
Diana Behmar	34746
Kirk Warren Fridel	34768
Dagney A. Lauckerdt	34771
Karen Lynn Gill	34887
Charles Joseph Maurer	34890
Elizabeth Leanne Shipman	34894
Donna Virginia Thorne	34941

Total Members – 15

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

Gourmet Gang (1)	\$ 106.88
Wall Street Journal (2)	374.40
NowCare Physicians, PC (3)	1,952.25
Cheiron (4)	4,532.08
State Street Corporation (5)	24,107.79
Summit Strategies, Inc. (6)	48,382.00
Retirement Payroll (Payroll est. for March 2015)	\$ <u>6,600,000.00</u>
 Total	 \$ <u>6,679,455.40</u>

- (1) Annual Subscription Renewal
- (2) Lunch served for Board Meeting - February 4, 2015
- (3) Medical Board Examinations
- (4) Retainer Services - January 2015; Option Calc
- (5) Custodial Services - December 2014 and January 2015
- (6) Investment Consulting Services - October, November and December 2014

J. Disability reexamination status:

1. Brown, Sherrod M. Sr.	Ordinary	<i>Suspended; did not submit required information</i>
2. Wynn, Nathaniel	Accidental	<i>Suspended; did not submit required information</i>
3. Cole, Keith J.	Accidental	Not Due
4. Pratt, Dawn M.	Accidental-REX	Not Due
5. St. Amant, David J.	Accidental-REX	Not Due
6. Doke, Annie	Ordinary	Not Due
7. Sitzler, Samuel F.	Accidental-REX	Not Due
8. McAlpin, David M.	Ordinary-REX	Not Due
9. Tew, Gerald R.	Ordinary	Not Due
10. Drake, Richard	Ordinary	Not Due
11. Firkel, Ronald	Ordinary	Not Due
12. Robertson, Denise L.	Accidental	Not Due
13. Cratt, David	Ordinary	Not Due

Committee Reports

Administration and Planning: No meeting was held since the previous Board meeting but the actuary contracts have been sent out and should be ready by June 30, 2015. As part of its discussion on medical disability, the Board advised the Committee to review the entire Retirement Code as part of its next meeting and make suggestions for changes.

Investment Management: No meeting scheduled.

Other Topics

The next Retirement Board meeting is scheduled for April 1, 2015 at 12:00 noon.

There being no further business, the meeting adjourned at 1:08 p.m.

Chairperson

Executive Director