

Minutes of the Regular Monthly Meeting
Board of Trustees
Employees' Retirement System
May 6, 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 11:00 a.m. on Wednesday, May 6, 2015 with Chairperson Stephanie Calliott presiding. The following was the result of the roll call:

Attending the Meeting

S.A. Calliott
C.R. Neikirk
Y.T. Allmond
B. Eason
S. Joy-Hogg
E.G. Tucker
L.A. Bernert
K.W. Crowder
A. M. Kelly

Absent

N.E. Nelson

Ron Fritch, Acting Director, Mary L.G. Nexsen, Deputy City Attorney, Capri Stanley, Human Resources Director and Adele Daniels, Administrative Assistant II also attended the meeting.

The minutes for the meeting held on April 1, 2015 were approved.

New Business

A. Applications for vested service retirement:

Patricia Cook-White, Active No. 27407, February 1, 2015, with no refund due.

[[Human Services](#)
]

Don Eugene Wells, Active No. 22490, April 1, 2015, with no refund due.

[[Public Works](#)]

Bradley D. Yetley, Active No. 24020, May 1, 2015, with no refund due.

[[Police](#)]

Alma Frances Mitchell, Active No. 20437, July 1, 2015, with no refund due.

[[Lake Taylor City Hospital](#)]

Marshall A. Pittman, Active No. 24978, July 1, 2015, with no refund due.

[[Human Services](#)]

B. Applications for early service retirement:

Joseph C. Francese, Active No. 27700, June 1, 2015, with no refund due.
[\[General Services\]](#)

Roland M. Morgan, Active No. 31327, June 1, 2015, with no refund due.
[\[Utilities\]](#)

Christopher L. Smith, Active No. 25473, June 1, 2015, with no refund due.
[\[Public Health\]](#)

Alice M. Kelly, Active No. 26349, July 1, 2015, with no refund due.
[\[Finance\]](#)

C. Applications for normal service retirement:

Patricia P. Bellin, Active No. 24832, June 1, 2015, with no refund due.
[\[Public Works\]](#)

William E. Daruk, Active No. 26567, June 1, 2015, with no refund due.
[\[Police\]](#)

Wesley L. Gadson, Active No. 24247, June 1, 2015, with no refund due.
[\[General Services\]](#)

Monroe C. Lentz, Active No. 26297, June 1, 2015, with no refund due.
[\[General Services\]](#)

Regina F. Pope, Active No. 23582, June 1, 2015, with no refund due.
[\[Human Services\]](#)

James P. Riley, Active No. 27846, June 1, 2015, with no refund due.
[\[General Services\]](#)

Patricia W. Simmons, Active No. 22351, June 1, 2015, with no refund due.
[\[Human Services\]](#)

*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. Applications for Deferred Retirement Option Program (DROP):

Linda K. Brooks, Active No. 23534, June 1, 2015, with no refund due.
[\[Police\]](#)

Mark L. Johnson, Active No. 26066, June 1, 2015, with no refund due.
[\[Fire Rescue\]](#)

Daniel A. Norville, Active No. 22146, June 1, 2015, with no refund due.
[\[Fire Rescue\]](#)

Harry Twiford, Active No. 20218, July 1, 2015, with no refund due.
[\[Police\]](#)

*The Board approved **Item D** – Applications for Deferred Retirement Option Program (DROP).*

E. Medical Board review of application for disability retirement:

Mark Wethington, Ret. No. 6262, follow up re-examination on accidental disability evaluation.

*The Board approved **Item E**, full restoration of accidental disability benefits, retroactive to January 1, 2015, with one year review effective September 2015.*

F. Death of retired members:

Kevin J. Moran, Ret. No. 5313, death occurred March 15, 2015. Spouse elected monthly benefit of \$2,261.93.

Ronald W. Harris, Ret. No. 4574, death occurred March 26, 2015. Spouse elected monthly benefit of \$918.21.

Richard W. Cross, Ret. No. 2541, death occurred March 27, 2015. No benefit payable due to no surviving spouse or dependent children.

Doris C. Flowers, Ret. No. 6835, death occurred March 30, 2015. Spouse elected monthly benefit of \$680.26.

Earl R. Whitehurst, Ret. No. 1701, death occurred April 3, 2015. Spouse elected monthly benefit of \$408.80.

G. Death of spouses:

Ella I. Joyner, Spouse No. 754, death occurred April 5, 2015. No benefit payable due to no surviving dependent children.

*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>
Travale R. Cowell	33032
Arielle D. Crumble	33057
Charles H. Halpine	33175
Timothy L. Rogers	33251
Tariq R. Knight	33277
Shorntail M. Goodrich	33281

Heather R. Smith	33314
James P. Alexander	33332
Letetia A. Jones	33463
Tanya M. Pinckney	33713
Justin L. Peele	33848
Lashonda F. McDade	33997
Rebecca A. Erskine	34041
Micheale M. Lawson	34065
Jacqueline S. Salvador	34076
Derex V. Thompson	34270
Kathy L. Grook	34301
Marlie J. Elliott	34342
Kelyn J. Holcomb	34361
Germaine M. Lee	34413
Lynne R. Spruill	34419
Japrunika Crandell	34488
Danique L. Woodhouse	34539
Deja L. Boone	34547
Lisa M. Clanton	34580
Sharon T. Brown	34587
Kenneth B. Williams	34942
Andrew D. Cortes	34943
Jennifer M. Corris	34969
Justin W. Gadney	34971
Riqui J. Harris	34994
Thomas P. Veness	34996
Justin P. McCain	35010

Total Members – 33

I. Changes in portability agreement:

The City of Norfolk Code Section 37-46 provides for Portability Agreements with other political subdivisions including the Virginia Retirement System (VRS), the City of Richmond and the City of Newport News. Due to inconsistent language in a section of the agreements with those entities, the Board approved a motion to authorize the City Attorney's office to make modifications in the language of the Portability Agreements to clarify the time line for transfer between plans.

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



Federal Express (1)	\$ 95.16
Gourmet Gang (2)	132.23
The Virginian-Pilot (3)	189.80
NowCare Physicians, PC (4)	1,400.00
Troutman Sanders LLP (5)	1,725.50
Cheiron (6)	5,004.83
Summit Strategies Group (7)	48,382.00
Retirement Payroll (Payroll est. for May 2015)	6,600,000.00
Total	<u>\$ 6,656,929.52</u>

- (1) Information sent to child support enforcement
- (2) Lunch served for Board Meeting - April 1, 2015
- (3) Annual Subscription Renewal
- (4) Medical Board Examinations
- (5) Legal Fees - Law Changes/IRS Determination Letter
- (6) Retainer Services - March 2015 / Portability Calculation
- (7) Investment Consulting Services - January, February and March 2015

K. Disability reexamination status:

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

There are 14 disability retirees up for reexamination, one was suspended as required information was not submitted and one has pending documentation; 12 are not due at this time.

L. Committee Reports

- Investment Management:

Mr. Neikirk reported that there was an Investment Management meeting today, with Jessica Portis of Summit Strategies on the call. Jessica delivered a capital markets review, and reviewed the investment allocation plan performance. As of March 31, 2015 assets were \$1.03 billion at the end of the quarter, which was an 88 percent funding level compared to a slightly lower level at December 31, 2014. The Committee plans an Asset Liability Study in September with PIMCO presenting in the July meeting.

- Administration and Planning:

Ms. Kelly reported that the Administration and Planning Committee did not meet.

Other Topics

- Mary Lou Nexsen was granted approval to attend the National Association of Public Pension Attorneys annual conference in June on behalf of the Retirement Board.
- Ron Fritch discussed a request that was made under the Freedom of Information Act (FOIA). The request was for the quarterly reports for September and December of 2014, and 15 months of board minutes starting with January 2014. There was no specificity regarding the nature of the request. Mary Lou Nexsen confirmed that the information requested was public and the information has been provided.
- Sabrina Joy-Hogg stated that at the first City Council budget work session the question of COLA for retirees was discussed in comparison with the City Manager's recommendation for a \$300 bonus for employees under a certain income threshold. Board members were encouraged to review the video of the discussion.
- Alice Kelly stated that the City was nearing the hiring of a Bureau Manager.

The next meeting is scheduled for June 3, 2015 at 12:00 p.m.

There being no further business, the meeting adjourned at 12:48 p.m.

Chairperson

Executive Director