

Minutes of the Regular Monthly Meeting
Board of Trustees
Employees' Retirement System

March 2, 2016

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 12:00 p.m., on March 2, 2016, with Trustee Yvonne T. Allmond, presiding on behalf of Chairperson Stephanie A. Calliott. The following was the result of the roll call:

Attending the Meeting

Y.T. Allmond
L.A. Bernert
K.W. Crowder
B. Eason
S. Joy-Hogg
E.G. Tucker

Absent

S.A. Calliott
C.R. Neikirk
N.E. Nelson
C. Garczynski

Galen Gresalfi, Executive Director, Mary L.G. Nexsen, Deputy City Attorney, and Adele Daniels, Administrative Assistant II attended the meeting.

The minutes for the meeting held on February 3, 2016, were approved.

New Business

A. Applications for Vested Service Retirement:

Sammy J. Bryant, Active No. 27922, July 1, 2015, with no refund due.
[Planning]

Judy G. Pinkston, Active No. 23092, March 1, 2016, with no refund due.
[Lake Taylor City Hospital]

B. Applications for Normal Service Retirement:

Jill L. Baker, Active No. 27576, April 1, 2016, with no refund due.
[Human Services]

Melvin Burden, Jr., Active No. 30356, April 1, 2016, with no refund due.
[Utilities]

Marie M. Butler, Active No. 27867, April 1, 2016, with no refund due.
[Executive-Zoo]

John Clemmons, Active No. 31171, April 1, 2016, with no refund due.
[Recreation, Parks and Open Space]

William H. Clendenin, Active No. 30703, April 1, 2016, with no refund due.
[General Services]

Ronald B. Gallihugh, Active No. 28103, April 1, 2016, with no refund due.
[General Services]

Dan W. Knorowski, Active No. 28858, April 1, 2016, with no refund due.
[Information Technology]

Theresa S. Mebane, Active No. 28256, April 1, 2016, with no refund due.
[Recreation, Parks and Open Space]

Yvonne D. Murphy, Active No. 29234, April 1, 2016, with no refund due.
[Maritime Center]

Steven D. Reader, Active No. 27033, April 1, 2016, with no refund due.
[Information Technology]

Nathaniel Sayles, Sr., Active No. 28220, April 1, 2016, with no refund due.
[Recreation, Parks and Open Space]

Richard T. Nichols, Active No. 19244, May 1, 2016, with no refund due.
[Information Technology]

Robert L. Shuford, Active No. 22759, May 1, 2016, with no refund due.
[General Services]

C. Application for Deferred Retirement Option Program (DROP):

Robert C. Kenter, Active No. 26171, April 1, 2016, with no refund due.
[Police]

*The Board approved **Item A** – Applications for Vested Service Retirement; **Item B** – Applications for Normal Service Retirement; and **Item C** – Application for Deferred Retirement Option Program (DROP).*

D. Death of Retired members:

Alvin C. Spellman, Ret. No. 04906, death occurred January 15, 2016. No benefit payable due to no surviving spouse or dependent children.

Richard Inman, Ret. No. 04411, death occurred January 25, 2016. Beneficiary elected monthly benefit of \$689.26.

Willie C. Stevens, Jr., Ret. No. 04733, death occurred January 25, 2016. No benefit payable due to no surviving spouse or dependent children.

Charles M. Shaffer, Ret. No. 03267, death occurred February 10, 2016. Beneficiary elected monthly benefit of \$1,061.31.

Mark D. Clifton, Ret. No. 07227, death occurred February 14, 2016. Beneficiary elected monthly benefit of \$1,429.26.

E. Death of Spouses:

Jessie M. Pitt, Spouse No.00493, death occurred December 14, 2015. No benefit payable due to no surviving spouse or dependent children.

Audrey J. Salzman, Spouse No. 00541, death occurred December 25, 2015. No benefit payable due to no surviving spouse or dependent children.

*The Board approved **Item D** – Death of Retired Members; and **Item E** – Death of Spouses.*

F. The Board approved withdrawal of the following contributing members with \$29,180.38 of contributions due:

<u>Member Name</u>	<u>Active Number</u>
Lajade' Mims	33436
Angel L. Arrington	34245
John Walton	34499
Jennifer M. Wiggins	34665
Allison M. Mitchum	34727
Michael C. Woody	34807
Lucille V. Karshaw	34917
Lordian Buba	34968
Shanice M. Nordstrom	35063
Christopher T. Blough	35084
Theodore Tutwiler	35252
Kerri D. French	35265
Javanese A. Fuller	35285
Kirklan C. Davis	35351
Christopher D. Oleary	35463

Total – 15

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

Gourmet Gang (1)	\$ 126.99
The Virginian-Pilot (2)	213.20
NowCare Physicians, PC (3)	2,552.25
Cheiron (4)	8,267.38
State Street Corporation (5)	21,306.29
Retirement Payroll (Payroll est. for March 2016)	6,900,000.00
Total	<u>\$ 6,932,466.11</u>

- (1) Lunch served for Board Meeting - February 3, 2016
- (2) Subscription Renewal
- (3) Medical Board Examination (Dr. Sack)
- (4) Retainer Services - January 2016/Council Presentation
- (5) Custodial Services - December 2015 and January 2016

H. Disability Reexamination Status:

1	Sitzler, Samuel F.	Accidental-REX	<i>Deferred - pending additional report</i>
2	Tew, Gerald R.	Ordinary	<i>Processing Paperwork</i>
3	Robertson, Denise L.	Accidental	<i>Not Due</i>
4	Cratt, David	Ordinary	<i>Not Due</i>
5	Sydow, Nathan V.	Ordinary	<i>Not Due</i>
6	Lambson, Leland	Ordinary	<i>Not Due</i>
7	Wynn, Nathaniel	Accidental	<i>Not Due</i>
8	Wethington, Mark A.	Accidental-REX	<i>Not Due</i>
9	Marsh, Carnell	Accidental	<i>Not Due</i>
10	Russell, Clifton D.	Ordinary	<i>Not Due</i>
11	Cole, Keith J.	Accidental-REX	<i>Not Due</i>
12	Fancher, Courtney D.	Accidental	<i>Not Due</i>
13	Allison, Curtis L.	Accidental	<i>Not Due</i>
14	Hilliard, Nanette	Accidental	<i>Not Due</i>
15	Pratt, Dawn M.	Accidental-REX	<i>Not Due</i>
16	Robertson, Neal A.	Accidental	<i>Not Due</i>
17	Banks, Allen A.	Accidental	<i>Not Due</i>
18	Brown, Sherrod M. Sr.	Ordinary-REX	<i>Not Due</i>
19	Doke, Annie	Ordinary-REX	<i>Not Due</i>
20	Gannaway, Stephen M.	Accidental	<i>Not Due</i>

There are 20 disability retirees up for reexamination; 1 is deferred pending additional report; 1 has paperwork being processed; 18 are not due at this time.

I. Committee Reports:

Administration and Planning Committee:

There was not an Administration and Planning Committee meeting.

Investment Management Committee:

There was not an Investment Management Committee meeting.

J. Disability overearnings process.

Mr. Gresalfi gave the Board an overview of the disability overearnings process.

Chapter 37 of the Code stipulates that the Board may reduce the retirement allowance in cases where the retirement allowance of a disability retiree, who is determined to have gainful employment outside of their retirement, exceeds the allowable income threshold. The threshold is determined by reviewing the position the retiree vacated at the time of retirement and the current maximum pay scale of the position. Where the retirement benefit plus any outside income exceeds the threshold, the benefit may be reduced by the amount that exceeds the threshold. In some cases, this can result in a pension being reduced to zero. This review process is conducted on an annual basis. Disability retirees are required to submit tax information as part of this assessment; in the case where a retiree refuses to furnish the required information their benefit may be suspended.

The Board approved a motion to continue the overearnings process as is, thereby reducing retiree benefits where the allowable annual income threshold is exceeded.

It was suggested that the Administration and Planning Committee consider reviewing Chapter 37 and consider proposing a change to the language from “may” to “shall”.

Ms. Allmond asked whether there were any plans for the city to do an early retirement incentive this year. Mrs. Joy-Hogg responded that the City Managers’ budget was still being formulated.

The next meeting is scheduled for Wednesday, April 6, 2016 at 12:00 p.m.

There being no further business, the meeting adjourned at 12:18 p.m.

Chairperson

Executive Director