

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

August 3, 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 12:05 p.m. on August 3, 2016, with Trustee Eric G. Tucker presiding on behalf of Chairperson Stephanie Calliott. The following was the result of the roll call:

Attending the Meeting

Y.T. Allmond
K.W. Crowder
S. Joy-Hogg
N.E. Nelson
E.G. Tucker
C. Garczynski

Absent

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

Galen Gresalfi, Executive Director, Mary L.G. Nexsen, Deputy City Attorney, Karyn Bernas, Acting Human Resources Director, Adele Daniels, Administrative Assistant II and Penny Delosh, Accountant IV, also attended the meeting.

The minutes for the meeting held on July 6, 2016, were approved.

New Business

A. Applications for Vested Service Retirement:

Howard S. Bonnewell II, Active No. 28292, August 1, 2014, with no refund due.
[Maritime Center]

Brenda B. Young, Active No. 26232, September 1, 2016, with no refund due.
[Human Services]

B. Applications for Early Service Retirement:

Charles L. Houck, Active No. 30726, September 1, 2016, with no refund due.
[Public Works]

Loretta Wimbush, Active No. 31414, September 1, 2016, with no refund due.
[Police]

C. Applications for Normal Service Retirement:

Joseph M. Arnold, Active No. 27251, September 1, 2016, with no refund due.
[Police]

Edward J. Baraldi, Active No. 21401, September 1, 2016, with no refund due.
[Utilities]

Paul L. Beck, Active No. 27052, September 1, 2016, with no refund due.
[Utilities]

Barbara J. Dolgia, Active No. 24912, September 1, 2016, with no refund due.
[Human Services]

Jim Murphy, Active No. 25157, September 1, 2016, with no refund due.
[Police]

*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 Annual Review of Accidental Disability Retirement Status:

Nathaniel Wynn, Ret. No. 6743, reevaluation of Accidental Disability Retirement Status.
[Utilities]

*The Board approved **Item D** - continuation of Accidental Disability Retirement benefits for Nathaniel Wynn with reexamination in one year.*

E. Ordinary Death of Employee:

Bryan L. Robinson, Active No. 25138, death occurred April 17, 2015. Beneficiary lump sum payment of \$17,037.68

F. Death of Retired Members:

Thomas Royals, Ret. No. 03086, death occurred September 21, 2015. No benefit payable due to no surviving spouse or dependent children.

Willie Cuffee, Ret. No. 03196, death occurred November 17, 2015. No benefit payable due to no surviving spouse or dependent children.

Mattie C. McCray, Ret. No. 05966, death occurred May 18, 2016. No benefit payable due to no surviving spouse or dependent children.

Columbus Austin III, Ret. No. 05780, death occurred June 16, 2016. No benefit payable due to no surviving spouse or dependent children.

Marshall E. Waters, Ret. No. 03351, death occurred June 30, 2016. Beneficiary qualification pending.

Dandrige M. Hux, Ret. No. 05282, death occurred July 21, 2016. No benefit payable due to no surviving spouse or dependent children.

Reginald H. Foxwell, Jr., Ret. No. 02619, death occurred July 6, 2016. No benefit payable due to no surviving spouse or dependent children.

Joseph Graf, Ret. No. 04299, death occurred July 7, 2016. Spouse elected lump sum payment of \$20,883.67.

William E. Henley, Ret. No. 03098, death occurred July 19, 2016. Pending beneficiary.

Kenneth L. Shrader, Ret. No. 03934, death occurred July 20, 2016. Spouse elected monthly benefit of \$1,064.83.

Mary F. Griffin, Ret. No. 03686, death occurred July 23, 2016. No benefit payable due to no surviving spouse or dependent children.

L.V. Karns, Jr., Ret. No. 03142, death occurred July 27, 2016. No benefit payable due to no surviving spouse or dependent children.

G. Death of Spouses:

Lucille R. Bouchard, Spouse No. 01120, death occurred November 10, 2015. No benefit payable due to no surviving spouse or dependent children.

Myra J. Argabrite, Spouse No. 00376, death occurred March 21, 2016. No benefit payable due to no surviving spouse or dependent children.

Marie Carlson, Spouse No. 00527, death occurred June 14, 2016. No benefit payable due to no surviving spouse or dependent children.

Helen D. Boyle, Spouse No. 00608, death occurred June 21, 2016. No benefit payable due to no surviving spouse or dependent children.

Donna L. Guinn, Spouse No. 00669, death occurred July 25, 2016. No benefit payable due to no surviving spouse or dependent children.

*The Board approved **Item E** – Ordinary Death of Employee; **Item F** – Death of Retired Members and **Item G** – Death of Spouses.*

H. The Board approved withdrawal of the following contributing members with \$48,641.70 of contributions due:

<u>Member Name</u>	<u>Active Number</u>
Shawn Krawetzki	33209
Kimberly A. Adams	33532
Janine Johnson	33789
Kyle A. Lickteig	33994
Max C. Bendix	34030
Calvin L. Edmonds, Jr.	34268
Adonica M. Wilson	34775

Theresa Tate	34876
Latanya A. Alexander	34883
Nathaniel W. Watford	34900
Phillip B. Bradshaw	35177
Michelle D. Gray	35334
Victor L. Fichman	35500
Andrea S. Nathan	35503
Michelin L. Wardrett	35505
Ronnetta F. Mackey	35642

Total - 16

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

Gourmet Gang (1)	\$ 118.12
Cheiron (2)	4,332.00
State Street Corporation (3)	11,443.49
City of Norfolk (4)	21,433.63
Wilcox & Savage (5)	24,556.72
Retirement Payroll (Payroll est. for August 2016)	<u>6,900,000.00</u>
Total	<u>\$ 6,961,883.96</u>


- (1) Lunch served for Board Meeting - July 6, 2016
- (2) Retainer Services - June 2016
- (3) Custodial Services - June 2016
- (4) Reimbursement - Administrative Expenses - FY16 (06/01/15-06/30/16)
- (5) Legal Fees - Retirement Tax Filing

J. Disability Reexamination Status:

1	Sitzler, Samuel F.	Accidental-REX	<i>Deferred - pending additional report</i>
2	Robertson, Denise L.	Accidental	<i>Processing Paperwork</i>
3	Cratt, David	Ordinary	<i>Processing Paperwork</i>
4	Sydow, Nathan V.	Ordinary	<i>Processing Paperwork</i>
5	Lambson, Leland	Ordinary	<i>Processing Paperwork</i>
6	Wynn, Nathaniel	Accidental-REX	<i>Sack</i>
7	Wethington, Mark A.	Accidental-REX	<i>Processing Paperwork</i>
8	Russell, Clifton D.	Ordinary	<i>Not Due</i>
9	Cole, Keith J.	Accidental-REX	<i>Not Due</i>
10	Fancher, Courtney D.	Accidental	<i>Not Due</i>
11	Allison, Curtis L.	Accidental	<i>Not Due</i>
12	Pratt, Dawn M.	Accidental-REX	<i>Not Due</i>
13	Robertson, Neal A.	Accidental	<i>Not Due</i>
14	Brown, Sherrod M. Sr.	Ordinary-REX	<i>Not Due</i>

15	Doke, Annie	Ordinary-REX	<i>Not Due</i>
16	Gannaway, Stephen M.	Accidental	<i>Not Due</i>
17	Tew, Gerald R.	Ordinary	<i>Not Due</i>

There are 17 disability retirees up for reexamination; 1 is deferred pending an additional report; 5 have paperwork in process; 1 is being reviewed today; 10 are not due at this time.

 *Medical Board report forwarded to Board.*

K. Committee Reports:

Administration and Planning:

There was not an Administration and Planning Committee meeting. Christine Garczynski stated she did not anticipate having a meeting in August with the ongoing City audit, and will try to get one scheduled in September.

Investment Management:

There was not an Investment Management Committee meeting. Galen Gresalfi reported that as of June 30, 2016, asset levels were at \$974 million against the July 2015 liability, which is about 80% funded. The total fund composite over the fiscal year ending June 30, 2016 was 0.45%.

Other Topics:

Galen Gresalfi asked the Trustees if there was a desire to have coffee at the monthly meetings. There was general agreement that coffee was not necessary, but that Trustees who wanted to have coffee could include it as a part of their lunch request.

The next meeting is scheduled for Wednesday, September 7, 2016 at 12:00 p.m.

There being no further business, the meeting adjourned at 12:17 p.m.

Chairperson

Executive Director