



RETIREMENT BOARD OF TRUSTEES MEETING MINUTES



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Form No:
7505

I. COMMENCEMENT

1. Chairperson call meeting to order.

Meeting Date 12/5/2018	Start Time 12:00 PM	End Time	Meeting Type Regular Session
Meeting Location City Hall Building, Fifth Floor Conference Room 810 Union Street, Norfolk, Virginia			

2. Roll call.

	Present
Stephanie A. Calliott	☑
Christopher R. Neikirk	☑
Yvonne T. Allmond	☑
Lawrence A. Bernert, III	☑
Rev. Kenneth W. Crowder	☑
Arthur M. Eason, III	☑
Catheryn Whitesell	☑
Christine Garczynski	☑
Nicholas E. Nelson	☑
Eric G. Tucker	☑

Additional Attendees

Galen Gresalfi Executive Director	Penny DeLosh Programs Manager	Heather Mullen Deputy City Attorney
Mary Lou Nexsen Deputy City Attorney	Andy Fox Assistant Director - HR	Michelle Foy Asst. City Attorney III
Marva Smith Director - HR		

3. Approval of minutes of monthly meeting held: November 7, 2018 (As Amended)

APPROVED

II. NEW BUSINESS

- A. Service Retirement Applications **APPROVED****
The Retirement Office requests Board-approval of each service retirement application listed on EXHIBIT 1 (if any).
Total: 9
- B. Disability Retirement Applications **APPROVED****
The Retirement Office requests Board-approval of each Medical Board-reviewed disability retirement application listed on EXHIBIT 2 (if any).
Total: 2
- C. Disability Reexamination Determinations **APPROVED****
The Retirement Office requests Board-approval of each Medical Board-reviewed disability retirement reexamination listed on EXHIBIT 3 (if any).
Total: 1
- D. Death Benefit Claims **APPROVED****
The Retirement Office requests Board-approval of each payable death benefit claim listed on EXHIBIT 4 (if any).
Total: 5

III. REPORTING

- A. Member Separation Report**
The Retirement Office is processing each nonvested member separation listed on EXHIBIT 5 (if any). This will require refunding mandatory contributions.
Total: 30
Value: \$75,470.13
- B. DROP Exit Report**
The Retirement Office is processing each DROP Participant separation listed on EXHIBIT 6 (if any).
Total: 8
- C. Report of Deaths**
The Retirement Office is processing each member or beneficiary death listed on EXHIBIT 7 (if any).
Total: 4
- D. Retirement Rescissions**
The Retirement Office is processing each member or beneficiary death listed on EXHIBIT 8 (if any).
Total: 0
- E. Previous Docket Amendments and Corrections**
N/A.

F. Obligations Reported for Payment

Refer to EXHIBIT 9.

G. Disability Reexaminations Status Report

The Retirement Office is processing each disability retirement reexamination listed on EXHIBIT 10 (if any).

Total: 17

H. Committee Reports: Administration and Planning & Investment Management**1. Administration and Planning – No meeting held.****a) “Know to Ask” Brochures (2 New).**

- (1) Membership Status: Understanding/Employee Changes
- (2) Applying for Retirement: A Guide to Active Service

2. Investment Management – No meeting held.**a) Monthly Flash/Capital Markets.**

- (1) As of October 31, 2018, asset market values were \$1.06 billion, actuarial liability of \$1.369 billion as of July 1, 2018, resulting in an 77.4% funded ratio.
- (2) Fund composite current year to date performed decent for the year and real estate performed well.

b) Investment committee concerns/suggestions for NERS investment consultant RFP.

- (1) Investment committee recognized that Richmond's RFP is concise, tight, issued by the retirement system themselves and customary VA state procurement process was not required.
- (2) NERS utilizes customary VA state procurement process; VA state code identifies independent retirement systems are exempt from adhering with the VA state procurement process.
- (3) NERS RPF length is too long, too much to evaluate, the language is out of date, in addition too difficult to score.
- (4) Galen Gresalfi and Larry Bernert to develop and draft RFI and concise RFP, outside procurement process, however post the RFI through the procurement office and additional email direct distribution.

c) No anticipated Investment Committee – January 9, 2019**I. Other/Old Business**

1. Board of Trustees Meeting Schedule 2019 approved with January 2019 and July 2019 meetings to be held on the second Wednesday of the month due to the scheduled City holidays.
2. Anticipate clean audit results to be forthcoming.

3. Create resolution for Mary Lou Nexsen, Deputy City Attorney, for 41 years of City employment and 27 years of service to the Retirement System.

J. Adjournment

Next Meeting: January 9, 2019

Anticipated Quorum: **Yes** **No**

Scheduled Guest Speaker(s): _____

Exhibit 1 Service Retirement Applications

	Active No	Member Name	Department	Retirement Date	Retirement Type	Election	Refund Due
1.	31105	Bone, Amy T.	Executive	1/1/2019	Normal	N/A	No
2.	26650	Childress, Richard O.	N/A	10/1/2018	Vested	N/A	No
3.	27726	Hamby, Ronald M. Jr.	Police	1/1/2019	Early	Reduced	No
4.	25914	Jones, Lonnie O.	Waste Management	1/1/2019	Normal	N/A	No
5.	30865	McCall-Miller, Ruth	N/A	2/1/2019	Vested	N/A	No
6.	32538	McCully, Mary	Human Services	1/1/2019	Normal	N/A	No
7.	24194	Moor, Albert S. II	N/A	9/1/2018	Vested	N/A	No
8.	27080	Shuey, Jeffrey A.	Police	1/1/2019	Normal	DROP	No
9.	26865	Walraven, William P.	Fire-Rescue Services	1/1/2019	Normal	DROP	No

Exhibit 2 Disability Retirement Applications

	Active No	Member Name	Department	Retirement Date	Retirement Type	Refund Due	Next Reexam
1.	32646	Porter, Louis E.	Utilities	1/1/2019	Ordinary	No	Annual
2.	30735	Seay, Michael Keith	Fire-Rescue Services	1/1/2019	Ordinary	No	Annual

Exhibit 3

Disability Reexamination Determinations

	Ret No	Member Name	Retirement Date	Reexam Date	Retirement Type	Next Reexam
1.	28540	Vandivort, Mary Anne	Library		Ordinary	Annual

Exhibit 4 Death Benefit Claims

	Active No	Member Name	Death Date	Effective Date	Is Spouse	Death Benefit	Election Status
1.	22903	Byrd, William E. Jr.	10/26/2018	12/1/2018	Yes	Death After Ret.	Lump-sum
2.	30123	Hill, Karl A.	10/25/2018	10/25/2017	Yes	Death After Ret.	Monthly Benefit
3.	13723	Johnson, Ralph	11/5/2018	12/1/2018	Yes	Death After Ret.	Monthly Benefit
4.	14634	Lee, Robert E.	6/3/2018	12/1/2018	Yes	Death After Ret.	Monthly Benefit
5.	22381	Steed, Vincent	10/25/2018	12/1/2018	Yes	Death After Ret.	Monthly Benefit

Exhibit 5 Member Separation Report

	Active No	Member Name
1.	36151	Berard, Kevin T.
2.	36351	Antonic, Cody A.
3.	32102	Bissell, Eric W.
4.	36412	Boone, Brittany
5.	34426	Brooks, Fernando B.
6.	36489	Childress, Sarah E.
7.	36806	Demarchi, Anthony
8.	36789	Dorsey, James
9.	35342	Eppenstiner, Brenda J.
10.	36846	Flood, Lameka
11.	35647	Harrison, Felicia R.
12.	36782	Holloway, Brittany S.
13.	35670	Jacobs, Jean A.
14.	36363	Johnson, Jordan M.
15.	35714	Kincaid, Brandford G.
16.	34260	Lashley, Geovantay L.
17.	36792	Lee, Jerry
18.	35932	McCleery, Matthew R.
19.	35519	Nelson, Christopher D.
20.	36691	Nicolai, Christopher E.
21.	36485	Osborn, Amanda
22.	35042	Owens, Velma L.
23.	36848	Rogers, Sheqwana
24.	35940	Summers, Scott J.
25.	36191	Sumner, Thomas E.
26.	35137	Swain, Chelsea A.
27.	35106	Terer, Joseph K.
28.	36395	Troyanos, Susan L.
29.	36450	Washington, Akeatha D.
30.	36251	Wilson, Jamel N.

Exhibit 6 DROP Exit Report

	Ret No	Member Name	Department	Effective Date
1.	07047R	Cleveland, Brian F.	Fire-Rescue Services	1/1/2019
2.	07031R	Hicks, Ricardo R.	Fire-Rescue Services	1/1/2019
3.	07034R	Utegg, John A.	Fire-Rescue Services	1/1/2019
4.	07042R	Sayles, Robert N.	Fire-Rescue Services	1/1/2019
5.	07040R	Guertler, Donna B.	Police	1/1/2019
6.	07082R	Jeneary, William E.	Police	2/1/2019
7.		Long, John G.	Police	2/1/2019
8.	07114R	McCleese, William R.	Fire-Rescue Services	2/1/2019

Exhibit 7 Report of Deaths

	Active No	Decedent Name	Decedent Type	Death Date
1.	14950	Bacon, Patricia C.	Retiree	11/3/2018
2.	13723	Johnson, Ralph	Retiree	11/5/2018
3.	18084	Owens, William E.	Spouse	11/14/2018
4.	27505	Robinson, Hennine W.	Retiree	11/28/2018

Exhibit 8 Retirement Recissions

	Active No	Member Name	Department	Retirement Date	Retirement Type	Recission Date
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Exhibit 9 Obligations Reported for Payment

	Description	Amount
1.	State Street Corporation	\$10,630.43
2.	Cheiron	\$10,503.66
3.	AndCo, Inc.	\$17,082.67
4.	Gourmet Gang	\$190.57
5.	Fort Norfolk Plaza Cardiology	\$300.00
6.	Willcox & Savage	\$439.20
7.	Retirement Payroll	\$7,416,360.45
8.	TOTAL	\$7,455,506.98

Additional Details

- (1) Custodial Services - Nov (Estimated) \$10,630.43. Payment for March 18, \$10,630.43 issued (Chk. 1310).
- (2) Consulting services - Nov (Estimated) \$4,595.82 + Non Retainer Services for October (\$5,907.84, Chk. 1313)
- (3) Consulting services - Dec 2018 (Estimated) \$17,082.67 - \$8,541.00 Q4 Partial Payment made to Summit Strategies (Chk. 1312)
- (4) Gourmet Gang - Nov. & Sep. Meeting Lunch (Chks. 1307,1308)
- (5) Fort Norfolk Plaza Cardiology - Chk. 1309
- (6) Professional Service Agreement No. 65620.011 - (Chk. 1314)
- (7) Payroll for December (estimated)

Exhibit 10 Disability Reexaminations Status Report

	Ret No	Member Name	Retirement Date	Reexam Date	Retirement Type	Medical Board Status
1.	07244R	Allison, Curtis L.	11/1/2015	5/2/2020	Accidental	2 Year Reexam 2020
2.	06586R	Brown, Sherrod M. Sr.	6/1/2012	4/17/2018	Ordinary	Medical Board Review
3.	06942R	Cole, Keith J.	4/1/2014	2/1/2019	Accidental	Annual Reexam 2019
4.	07563R	Cooke, Lenora W.	11/1/2017	11/1/2018	Accidental	Annual Reexam 2019
5.	07104R	Cratt, David	3/1/2015	1/24/2018	Ordinary	Medical Board Review
6.	07616R	Dickason, Robert W.	4/1/2018	4/1/2018	Accidental	Annual Reexam 2019
7.	06985R	Doke, Annie	8/1/2014	5/2/2018	Ordinary	Annual Reexam 2019
8.	07231R	Fancher, Courtney D.	10/1/2015	7/11/2018	Accidental	3 Year Reexam 2021
9.	07535R	Hall, Scott	9/1/2017	9/1/2018	Ordinary	Send final notice Dec. 2018
10.	07124R	Lambson, Leland	4/1/2015	3/7/2018	Ordinary	Annual Reexam 2019
11.	07099R	Robertson, Denise L.	2/1/2015	1/10/2018	Accidental	Annual Reexam 2019
12.	07258R	Robertson, Neal A.	12/1/2015	1/23/2018	Accidental	Awaiting medical
13.	07442R	Vandivort, Mary A	1/1/2017	2/1/2017	Ordinary	Present to BOT
14.	07536R	Warner, Jerry	9/1/2017	9/1/2018	Accidental	Annual Reexam 2019
15.	06262R	Wethington, Mark A.	12/1/2010	12/14/2017	Accidental	Medical Board Review (Newby)
16.	06262R	Harris, Dennis	12/1/2018	12/1/2019	Ordinary	Annual Reexam 2019
17.	06262R	White, Mario	12/1/2018	12/1/2019	Accidental	Annual Reexam 2019