



## RETIREMENT BOARD OF TRUSTEES

### MEETING MINUTES



Phone: (757) 664-4738 Email: [retirement@norfolk.gov](mailto:retirement@norfolk.gov) Website: [www.norfolk.gov/retirement](http://www.norfolk.gov/retirement) Form No: 7505

#### I. COMMENCEMENT

##### 1. Chairperson call meeting to order.

Meeting Date 7/10/2019	Start Time 12:00 PM	End Time	Meeting Type Regular Session
<b>Meeting Location</b>			
City Hall Building, Sixth Floor Conference Room 810 Union Street, Norfolk, Virginia			

##### 2. Roll call.

	Present
Stephanie A. Calliott	<input type="checkbox"/>
Yvonne T. Allmond	<input checked="" type="checkbox"/>
Lawrence A. Bernert, III	<input checked="" type="checkbox"/>
Rev. Kenneth W. Crowder	<input type="checkbox"/>
Arthur M. Eason, III	<input type="checkbox"/>
Daryl Howard	<input checked="" type="checkbox"/>
James Izard	<input checked="" type="checkbox"/>
Eric G. Tucker	<input checked="" type="checkbox"/>
Christine Garczynski	<input checked="" type="checkbox"/>
Catherlyn Whitesell	<input checked="" type="checkbox"/>

##### Additional Attendees

Penny DeLosh Executive Director	Jackie Cowan Ret. Benefit Administrator	Andy Fox Deputy City Attorney I
Marva Smith Director of HR	Adavya Dhawan Intern	Tyler Windsor Intern
Lawrence Brown Fire-Rescue Union Rep.		

##### 3. Approval of minutes of monthly meeting held:

June 5, 2019

**APPROVED**

**II. NEW BUSINESS**

<b>A. <u>Service Retirement Applications</u></b>	<b>APPROVED</b>
The Retirement Office requests Board-approval of each service retirement application listed on EXHIBIT 1 (if any).	
<b>Total: 16</b>	
<b>B. <u>Disability Retirement Applications</u></b>	<b>N/A</b>
The Retirement Office requests Board-approval of each Medical Board-reviewed disability retirement application listed on EXHIBIT 2 (if any).	
<b>Total: 0</b>	
<b>C. <u>Disability Reexamination Determinations</u></b>	<b>N/A</b>
The Retirement Office requests Board-approval of each Medical Board-reviewed disability retirement reexamination listed on EXHIBIT 3 (if any).	
<b>Total: 0</b>	
<b>D. <u>Death Benefit Claims</u></b>	<b>APPROVED</b>
The Retirement Office requests Board-approval of each payable death benefit claim listed on EXHIBIT 4 (if any).	
<b>Total: 8</b>	

**III. REPORTING**

<b>A. <u>Member Separation Report</u></b>
The Retirement Office is processing each nonvested member separation listed on EXHIBIT 5 (if any). This will require refunding mandatory contributions.
<b>Total: 43</b>
<b>Value: \$111,857.36</b>
<b>B. <u>DROP Exit Report</u></b>
The Retirement Office is processing each DROP Participant separation listed on EXHIBIT 6 (if any).
<b>Total: 1</b>
<b>C. <u>Report of Deaths</u></b>
The Retirement Office is processing each member or beneficiary death listed on EXHIBIT 7 (if any).
<b>Total: 16</b>
<b>D. <u>Retirement Rescissions</u></b>
The Retirement Office is processing each member or beneficiary death listed on EXHIBIT 8 (if any).
<b>Total: 1</b>

## **E. Previous Docket Amendments and Corrections**

The Retirement Office is processing the following amendment:

Active No	Member Name	Department	Retirement Date	Retirement Type	Refund Due	Next Reexam
29310	Toussant, Katrina	Human Services	7/1/2019	Ordinary	No	N/A

Approved ordinary disability retirement as recommended by medical board and approved on 06.05.19 Board of Trustees meeting.

## **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: 20**

## **H. Committee Reports: Administration and Planning & Investment Management**

### **1. Administration and Planning – No meeting held.**

Discussion regarding Fiduciary Insurance for Trustees. Currently do not have, as the City is self-insured. Risk Manager currently looking into options and cost to purchase insurance to cover Trustees, which would be paid by NERS. Trustees are currently covered by City Legal, whether in-house or outside council at discretion of City.

### **2. Investment Management.**

#### **a) Monthly Flash/Capital Markets.**

(1) As of May 31, 2019, asset market values of \$1.08 billion and as of July 1, 2018, total plan actuarial liability of \$1.37 billion resulting in an 78% funded status.

b) Anticipated investment committee meeting in September to discuss investment philosophy, strategy and reporting format.

## **I. Service Retirement Applications**

Docket reflected 16 Service Retirement Applications. Modification made to change to 17 Service Retirement Applications. Miller Mears application for normal service retirement with DROP effective August 1, 2019 was approved.

## **J. Other/Old Business**

1. Mr. Lawrence Brown, Fire-Rescue Union Representative, attended meeting to thank the Board and staff for correcting concerns with DROP.
2. City of Norfolk FY2020 employer contributions one-time payment in the amount of approximately \$84.5 million was received July 1, 2019 and distributed between equities and MLPs as previously determined.

3. FY2020 one-year cd rate per bankrate.com effective July 3, 2019 approved at .94%.
4. Vice Chair of Board of Trustees to be voted on at August 7, 2019 meeting.
5. Awaiting information from VRS on varying circumstances to include new hires, non-vested, retirees, vested but not retired.

**K. Adjournment**

<b>Next Meeting:</b>	<b>August 7, 2019</b>
<b>Anticipated Quorum:</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>Scheduled Guest Speaker(s):</b>	

## Exhibit 1

### Service Retirement Applications

	Active No	Member Name	Department	Retirement Date	Retirement Type	Election	Refund Due
1.	25380	Ballance, Linda L.	Human Resources	8/1/2019	Normal	N/A	No
2.	26135	Banks, Hezekiah Jr.	Cemeteries	8/1/2019	Normal	N/A	No
3.	23526	Bell, Jeanette	N/A	9/1/2019	Vested	N/A	No
4.	29765	Bower, Randy E.	Utilities	9/1/2019	Normal	N/A	No
5.	34331	Cesario, Ellen M.	Community Services Board	8/1/2019	Normal	N/A	No
6.	28396	Clemons, Marilyn D.	N/A	8/1/2014	Vested	N/A	No
7.	25656	Dempsey, James L. Jr.	General Services	8/1/2019	Normal	N/A	No
8.	25973	Goldsmith, Michael G.	Police	8/1/2019	Normal	DROP	No
9.	25765	Jackson, Warren C.	Utilities	9/1/2019	Normal	N/A	No
10.	32006	McElrath, Rhonda A.	Finance	8/1/2019	Early	Deferred	No
11.	25066	Oxx, George B.	Neighborhood Development	8/1/2019	Normal	N/A	No
12.	27404	Renstrom, Lloyd J.	N/A	5/1/2019	Vested	N/A	No
13.	27187	Scott, Michael T.	Fire-Rescue Services	8/1/2019	Early	Reduced	No
14.	28609	Smith, Michael R.	Public Works	10/1/2019	Normal	N/A	No
15.	33756	Strickland, James E.	N/A	5/1/2019	Vested	N/A	No
16.	29521	Woodard, Andrew L.	Recreation, Parks and Open Space	8/1/2019	Normal	N/A	No

## **Exhibit 2**

### **Disability Retirement Applications**

	Active No	Member Name	Department	Retirement Date	Retirement Type	Refund Due	Next Reexam

## **Exhibit 3**

### **Disability Reexamination Determinations**

	Ret No	Member Name	Retirement Date	Reexam Date	Retirement Type	Next Reexam
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## **Exhibit 4**

### **Death Benefit Claims**

	Active No	Member Name	Death Date	Effective Date	Is Spouse	Death Benefit	Election Status
1.	19998	Baker, Richmond	5/11/2019	7/1/2019	Yes	Death After Ret.	Monthly Benefit
2.	36255	Boone, Spencer R.	3/7/2019	7/1/2019	Yes	Ordinary Death	Lump Sum Benefit
3.	26948	Bruffy, William L.	2/21/2019	7/1/2019	Yes	Death After Ret.	Monthly Benefit
4.	21055	Burt, Frederick	6/2/2019	7/1/2019	Yes	Death After Ret.	Monthly Benefit
5.	10532	Mabry, Dennis A.	5/22/2019	7/1/2019	Yes	Death After Ret.	Monthly Benefit
6.	26653	Mingin, Thomas G.	6/1/2019	7/1/2019	Yes	Death After Ret.	Monthly Benefit
7.	24488	Small, Paige B. Sr.	5/24/2019	7/1/2019	Yes	Death After Ret.	Monthly Benefit
8.	26185	White, Thomas N.	5/31/2019	7/1/2019	Yes	Death After Ret.	Monthly Benefit

## **Exhibit 5**

### **Member Separation Report**

	Active No	Member Name
1.	36350	Acker IV, James B.
2.	36803	Acoff, Rondell
3.	36980	Barbour, Holly E.
4.	36205	Bayless, Benjamin K.
5.	32299	Beale, Andrea Y.
6.	37273	Bethea, Adara J.
7.	37284	Boyle, Morgan A.
8.	36172	Christman, Kelly A.
9.	36987	Coleman II, Anthony R.
10.	36234	Cook, Anna C.
11.	36539	Covell, Adam R.
12.	36032	Currington, Joshua S.
13.	36122	Edwards, Tracie
14.	37174	Farwell, Seth W.
15.	37149	Guest, Asia S.
16.	37263	Hammond Jr., Manuel N.
17.	36235	Harris, William D.
18.	36964	Jackson Jr, Timothy N.
19.	35699	Januska, Mathew M.
20.	36335	Jones, Thomas C.
21.	37002	Kilgore, Rachael
22.	36127	Lane Jr, Eric R.
23.	36025	Lopez, Amparo
24.	34817	Lyons, Eugene G.
25.	37254	Mack, Demetrious L.
26.	35298	Matthews, Henry T.
27.	36170	Mickles, Markia M.
28.	34698	Milcarek, Mark D.
29.	35864	Mitchell, Chrishanna L.
30.	35299	Olaes, Angela R.
31.	36438	Oldham, Gwenette C.
32.	35599	Palmatier, Casdey R.
33.	37171	Porter, Charity N.
34.	34663	Reesman, Ashlee W.
35.	37203	Ridley, Bryan O.
36.	36274	Robinson, Carleen L.
37.	37155	Salvatore, Gina M.
38.	36766	Sawyer, Donovan E.
39.	37127	Skinner, Al-malik Q.
40.	36054	Steeley, Farod A.
41.	36915	Twiford, Bryan T.

## **Exhibit 5**

### **Member Separation Report**

	Active No	Member Name
42.	37295	Webb, Kerry L.
43.	37258	White, Tennille D.

**Exhibit 6**  
**DROP Exit Report**

	Ret No	Member Name	Department	Effective Date
1.	07197R	Godwin, Ronald I.	Police	8/1/2019

**Exhibit 7**  
**Report of Deaths**

	Active No	Decedent Name	Decedent Type	Death Date
1.	14803	Baker, Carolyn V.	Retiree	3/14/2019
2.	19998	Baker, Richmond	Retiree	5/11/2019
3.	26510	Barnes, Barbara M.	Retiree	6/25/2019
4.	21055	Burt, Frederick	Retiree	6/2/2019
5.	24744	Copeland, Saundra H.	Retiree	6/19/2019
6.	15453	Cuffee, Vernetta R.	Retiree	6/12/2019
7.	21925	Gilliam, Cynthia Elaine	Retiree	12/2/2018
8.	05609	Jefferson, Jesse	Retiree	6/1/2019
9.	25409	McRoberts, Margaret S.	Retiree	11/19/2018
10.	26653	Mingin, Thomas G.	Retiree	6/1/2019
11.	20479	Norman, George F.	Retiree	6/9/2019
11.	23305	Stokes, Shirley M.	Retiree	6/15/2019
13.	26185	White, Thomas N.	Retiree	5/31/2019
15.	21613	Williams, Anthony L.	Retiree	6/1/2019
15.	08560	Williams, Cadd T.	Spouse	6/24/2019
16.	10782	Wilson, Robert E.	Retiree	6/6/2019

**Exhibit 8**  
**Retirement Recissions**

	Active No	Member Name	Department	Retirement Date	Retirement Type
1.	27187	Scott, Michael T.	Fire-Rescue Services	7/1/2019	Early

## Exhibit 9

### Obligations Reported for Payment

	Description	Amount
1.	State Street Corporation	\$8,513.49
2.	Cheiron	\$4,733.69
3.	AndCo, Inc.	\$17,082.76
4.	The Gourmet Gang	\$192.71
5.	Wilcox Savage	\$505.20
6.	Andy Fox (City Legal)	\$1,798.16
7.	NowCare	\$300.00
8.	Penny DeLosh	\$7.35
9.	City Treasurer	\$466,103.37
10.	Est. Retirement Payroll July 2019	\$8,000,000.00
11.	<b>TOTAL</b>	<b>\$8,499,236.73</b>

### Additional Details

- (1) Custodial Services - June 2019 (Estimated)
- (2) Consulting services - June 2019 (Estimated) - Chk 1345 issued June 2019 \$9,467.38 (\$4733.69 April and \$4733.69 May 2019)
- (3) Consulting services -June 2019 (Estimated)
- (4) June Meeting Lunch - Chk 1343 issued June 2019 \$360.19 (\$167.48 May and June \$192.71)
- (5) Professional Services Agreement No. 65620.011 - Chk 1344 issued June 2019 (\$360.60 April Inv and \$144.60 May Inv)
- (6) NAPPA Legal Association conference travel expenses A. Fox to be paid July 2019
- (7) Nowcare - Disability Reexam S. Hall - Chk 1342 issued June 2019
- (8) USPS Overnight Postage Reimbursement - L Barnes to be paid July 2019
- (9) NERS Reimbursement Administrative Expenses for 07.01.2018 - 05.31.2019 - Chk 1346 issued June 2019 for FY 2019 (June expenses to be paid July 2019)
- (10) Payroll for July 2019 (Estimated)

**Exhibit 10(a)**  
**Disability Reexaminations Status Report**  
*-Alphabetical by Last Name-*

	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.	07764R	Banks, Carolyn O.	2/1/2019	2/1/2020	Ordinary	Annual Reexam 2020
3.	07799R	Bond, Katherine L.	4/1/2019	4/1/2020	Ordinary	Annual Reexam 2021
4.	06586R	Brown, Sherrod M. Sr.	6/1/2012	4/1/2021	Ordinary	3 Year Reexam 2021
5.	07768R	Carter, Dwight A.	3/1/2019	3/1/2020	Ordinary	Annual Reexam 2020
6.	06942R	Cole, Keith J.	4/1/2014	2/1/2019	Accidental	Medical Board Review (Centrone) Apr 2019; additional records required by dr; awaiting appt
7.	07563R	Cooke, Lenora W.	11/1/2017	11/1/2019	Accidental	Annual Reexam 2019
8.	06985R	Doke, Annie	8/1/2014	5/1/2019	Ordinary	Mailed annual reexam request
9.	07231R	Fancher, Courtney D.	10/1/2015	7/11/2021	Accidental	3 Year Reexam 2021
10.	07535R	Hall, Scott	9/1/2017	4/1/2020	Ordinary	Annual Reexam 2020
11.	07724R	Harris, Dennis L.	12/1/2018	12/1/2019	Ordinary	Annual Reexam 2019
12.	07124R	Lambson, Leland	4/1/2015	3/1/2019	Ordinary	Medical Board Review (Newby) May 2019; awaiting Dr.
13.	07747R	Porter, Louis E.	1/1/2019	12/1/2019	Ordinary	Annual Reexam 2019
14.	07798R	Rascoe, Wilhemina E.	4/1/2019	4/1/2020	Ordinary	Annual Reexam 2020
15.	07258R	Robertson, Neal A.	12/1/2015	1/23/2018	Accidental	Alternative doctor search out of state; specialist required
16.	07748R	Seay, Michael K.	1/1/2019	12/1/2019	Ordinary	Annual Reexam 2019
17.	07562R	Stalker, Ward E.	11/1/2017	11/1/2018	Ordinary	Medical Board appt
18.	07442R	Vandivort, Mary A	1/1/2017	12/1/2019	Ordinary	Annual Reexam 2019
19.	07536R	Warner, Jerry	9/1/2017	9/1/2018	Accidental	Awaiting additional medical records
20.	07725R	White, Mario D.	12/1/2018	12/1/2019	Ordinary	Annual Reexam 2019

**Exhibit 10(b)**  
**Disability Reexaminations Status Report**

*-Chronological by Reexam Date-*

	Ret No	Member Name	Retirement Date	Reexam Date	Retirement Type	Medical Board Status
1.	07258R	Robertson, Neal A.	12/1/2015	1/23/2018	Accidental	Alternative doctor search out of state; specialist required
2.	07536R	Warner, Jerry	9/1/2017	9/1/2018	Accidental	Awaiting additional medical records
3.	07562R	Stalker, Ward E.	11/1/2017	11/1/2018	Ordinary	Medical Board appt
4.	06942R	Cole, Keith J.	4/1/2014	2/1/2019	Accidental	Medical Board Review (Centrone) Apr 2019; additional records required by dr; awaiting appt
5.	07124R	Lambson, Leland	4/1/2015	3/1/2019	Ordinary	Medical Board Review (Newby) May 2019; awaiting Dr.
6.	06985R	Doke, Annie	8/1/2014	5/1/2019	Ordinary	Mailed annual reexam request
7.	07563R	Cooke, Lenora W.	11/1/2017	11/1/2019	Accidental	Annual Reexam 2019
8.	07724R	Harris, Dennis L.	12/1/2018	12/1/2019	Ordinary	Annual Reexam 2019
9.	07747R	Porter, Louis E.	1/1/2019	12/1/2019	Ordinary	Annual Reexam 2019
10.	07748R	Seay, Michael K.	1/1/2019	12/1/2019	Ordinary	Annual Reexam 2019
11.	07442R	Vandivort, Mary A	1/1/2017	12/1/2019	Ordinary	Annual Reexam 2019
12.	07725R	White, Mario D.	12/1/2018	12/1/2019	Ordinary	Annual Reexam 2019
13.	07764R	Banks, Carolyn O.	2/1/2019	2/1/2020	Ordinary	Annual Reexam 2020
14.	07768R	Carter, Dwight A.	3/1/2019	3/1/2020	Ordinary	Annual Reexam 2020
15.	07799R	Bond, Katherine L.	4/1/2019	4/1/2020	Ordinary	Annual Reexam 2021
16.	07535R	Hall, Scott	9/1/2017	4/1/2020	Ordinary	Annual Reexam 2020
17.	07798R	Rascoe, Wilhemina E.	4/1/2019	4/1/2020	Ordinary	Annual Reexam 2020
18.	07244R	Allison, Curtis L.	11/1/2015	5/2/2020	Accidental	2 Year Reexam 2020
19.	06586R	Brown, Sherrod M. Sr.	6/1/2012	4/1/2021	Ordinary	3 Year Reexam 2021
20.	07231R	Fancher, Courtney D.	10/1/2015	7/11/2021	Accidental	3 Year Reexam 2021