



## RETIREMENT BOARD OF TRUSTEES MEETING MINUTES



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Form No:  
7505

### I. COMMENCEMENT

**1. Chairperson call meeting to order.**

<b>Meeting Date</b> 9/4/2019	<b>Start Time</b> 12:00 PM	<b>End Time</b> 1:16 PM	<b>Meeting Type</b> 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 checked="" 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"/>
Catheryn Whitesell	<input type="checkbox"/>

**Additional Attendees**

<b>Penny DeLosh</b> Executive Director	<b>Jackie Cowan</b> Ret. Benefit Administrator	<b>Andy Fox</b> Deputy City Attorney I
<b>Jerry Warner</b> Retiree; Citizen	<b>Cathie Chancellor</b> Risk Manager	

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

August 7, 2019

**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: 19**
- B. Disability Retirement Applications** **N/A**  
The Retirement Office requests Board-approval of each Medical Board-reviewed disability retirement application listed on EXHIBIT 2 (if any).  
**Total: 0**
- 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: 3**
- D. Death Benefit Claims** **APPROVED**  
The Retirement Office requests Board-approval of each payable death benefit claim listed on EXHIBIT 4 (if any).  
**Total: 4**

## 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: 31**  
**Value: \$102,029.95**
- B. DROP Exit Report**  
The Retirement Office is processing each DROP Participant separation listed on EXHIBIT 6 (if any).  
**Total: 1**
- C. Report of Deaths**  
The Retirement Office is processing each member or beneficiary death listed on EXHIBIT 7 (if any).  
**Total: 12**
- 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: 20**

**H. Committee Reports: Administration and Planning & Investment Management****1. Administration and Planning – No meeting held.**

Discussion regarding Fiduciary Insurance for Trustees. Risk Manager gave presentation to Board. Application for Directors & Officers Liability Insurance to be completed in order to obtain a cost estimate.

- a) Fiduciary Liability Insurance
- b) Directors & Officers Liability Insurance (D&O)
- c) Employment Practices Liability Insurance (EPLI)
- d) Fidelity Coverage/Crime

**2. Investment Management.****a) Monthly Flash/Capital Markets.**

- (1) As of June 30, 2019, asset market values of \$1.086 billion resulting in a 79% funded status
- (2) Andco conducted investment training to discuss philosophy, strategy and reporting format.

**I. Retirement Board of Trustees' Required Actions**

Legal to review policies on reporting of Service and Disability Retirements, reexaminations and death/beneficiary benefits. To be voted on at October Board meeting.

**J. Other/Old Business**

1. External auditors on site the week of October 21-25.
2. Educational Outreach program has been successful.
3. Received 14th consecutive Government Finance Officers Association award for reporting of finances.

**K. Adjournment**

**Next Meeting:** October 2, 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.	27212	Anderson, Natalie S.	Neighborhood Development	10/1/2019	Normal	N/A	No
2.	28937	Arellano, Per F.	Utilities	11/1/2019	Normal	N/A	No
3.	27132	Barber, Alice F.	N/A	10/1/2017	Vested	N/A	No
4.	34834	Cashwell, Mckinley Lee	Utilities	11/1/2019	Normal	N/A	No
5.	31612	Coffey, Kelvin A.	N/A	10/1/2019	Vested	N/A	No
6.	26380	Doss, Gary M.	N/A	8/1/2018	Vested	N/A	No
7.	31933	Duke, Frank	N/A	3/1/2015	Vested	N/A	No
8.	28001	Golden, Keith P.	Cemeteries	10/1/2019	Early	Reduced	No
9.	27771	Harris, James	Fire-Rescue Services	10/1/2019	Early	Reduced	No
10.	31360	Jernigan, Edward D.	Police	11/1/2019	Normal	N/A	No
11.	27956	Johnson, Gale C.	Public Works	11/1/2019	Normal	N/A	No
12.	27184	McGhinnis, David C.	Fire-Rescue Services	11/1/2019	Normal	N/A	No
13.	24398	Minton, Michael E.	Neighborhood Development	11/1/2019	Normal	N/A	No
14.	25581	Rawles, Portia D.	N/A	10/1/2019	Vested	N/A	No
15.	30431	Ricci, Wayne A.	Police	10/1/2019	Normal	N/A	No
16.	28351	Rodriguez, Fernando Demetrio	N/A	9/1/2019	Vested	N/A	No
17.	33265	Thomas Jr., Wendell G.	Utilities	11/1/2019	Normal	N/A	No
18.	25241	White, Leon	Recreation, Parks and Open Space	10/1/2019	Normal	N/A	No
19.	27189	Wood, Charles C.	N/A	9/1/2019	Vested	N/A	No

## Exhibit 2 Disability Retirement Applications

	Active No	Member Name	Department	Retirement Date	Retirement Type	Refund Due	Next Reexam
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### **Exhibit 3**

## **Disability Reexamination Determinations**

	Ret No	Member Name	Retirement Date	Reexam Date	Retirement Type	Next Reexam
1.	06942R	Cole, Keith J.	4/1/2014	2/1/2019	Accidental	
2.	07562R	Stalker, Ward E.	11/1/2017	11/1/2018	Ordinary	
3.	07536R	Warner, Jerry L.	9/1/2017	9/1/2018	Accidental	

## Exhibit 4 Death Benefit Claims

	Active No	Member Name	Death Date	Effective Date	Is Spouse	Death Benefit	Election Status
1.	24570	Davis, Aaron G.	6/28/2019	9/1/2019	Yes	Death After Ret.	Monthly Benefit
2.	20615	Green, Robert E.	7/6/2019	9/1/2019	Yes	Death After Ret.	Lump Sum Benefit
3.	17495	Judd, John D.	8/12/2019	9/1/2019	Yes	Death After Ret.	Monthly Benefit
4.	10916	Tyree, Edgar F. Jr.	8/18/2019	9/1/2019	Yes	Death After Ret.	Monthly Benefit

## Exhibit 5 Member Separation Report

	Active No	Member Name
1.	36015	Best, Daniel A.
2.	35124	Blakenship, Adam W.
3.	35744	Cason, Willie T.
4.	37173	Dessein, Tonya
5.	34823	Elder, Katherine J.
6.	36773	Ford, Gabrielle N.
7.	36759	Green, Khalil A.
8.	34752	Greene, Shirlnetta G.
9.	36284	Horsley, Deja J.
10.	35427	Howell, Silvester A.
11.	36270	James, Christine D.
12.	37177	Jones, Kevaun J.
13.	35801	King, Amber R.
14.	35863	Lengacher, Tena N.
15.	34414	Little, Shanelle C.
16.	36161	Mesrobian, Jamie E.
17.	36366	Miller, Ryan A.
18.	35242	Mundy, Keyuan M.
19.	36292	Patillo, Sheray C. P.
20.	36913	Petithomme, Sade
21.	35608	Pixley-Eidson, Sarah R.
22.	36631	Price-Townsend, Christy R.
23.	36131	Riddick, Shannon N.
24.	36621	Rivera, Melissa L.
25.	37289	Saunders, Kyle P.
26.	35002	Simone, Christopher R.
27.	36260	Springer, Stephanie M.
28.	35654	Stango, Angelo M.
29.	37129	Tyler, Robert S.
30.	37179	Wall, Andrew C.
31.	36573	White, Jr., Maurice C.



## Exhibit 6 DROP Exit Report

	Ret No	Member Name	Department	Effective Date
1.	07690R	Ball, Charles D.	Police	10/1/2019

## Exhibit 7 Report of Deaths

	Active No	Decedent Name	Decedent Type	Death Date
1.	12619	Adams, Gladys V.	Retiree	8/8/2019
2.	24287	Davis, Michael	Retiree	7/27/2019
3.	19788	Depool, John J.	Spouse	5/21/2019
4.	26595	Hughes, David L.	Retiree	8/14/2019
5.	17495	Judd, John D.	QDRO	8/12/2019
6.	17495	Judd, John D.	Retiree	8/12/2019
7.	10546	McDonald, Robert A.	Retiree	8/5/2019
8.	06045	Moody, Charles W. Sr.	Spouse	8/22/2019
9.	26246	Murphy, Diane Patricia	Retiree	7/2/2019
10.	03114	Powers, Clarence Lee	Spouse	8/4/2019
11.	10580	Toole, Oscar E.	Spouse	7/31/2019
12.	10916	Tyree, Edgar F. Jr.	Retiree	8/18/2019

## 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	\$8,513.49
2.	Cheiron	\$4,733.69
3.	AndCo, Inc.	\$17,082.76
4.	The Gourmet Gang	\$166.17
5.	Eggleston	\$10.00
6.	Penny DeLosh	\$30.00
7.	Est. Retirement Payroll September 2019	\$8,000,000.00
8.	<b>TOTAL</b>	<b>\$8,030,536.11</b>

### Additional Details

- (1) Custodial Services - August 2019 (Estimated)
- (2) Consulting services -August 2019 (Estimated)
- (3) Consulting services -August 2019 (Estimated)
- (4) Aug 2019 Meeting Lunch (actual)
- (5) Professional Shredding Services July 2019 (actual)
- (6) Reimbursement for Wellness Fair Giveaway
- (7) Payroll for September 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 2020
4.	06586R	Brown, Sherrod M. Sr.	6/1/2012	4/17/2021	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	Present to Board on 09.04.19
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	Awaiting medical records
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
13.	07747R	Porter, Louis E.	1/1/2019	12/1/2019	Ordinary	Annual Reexam 2019
14.	07798R	Rascoe, Wilhwmina 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
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	Present to Board on 09.04.19
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	Present to Board on 09.04.19
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
2.	07536R	Warner, Jerry	9/1/2017	9/1/2018	Accidental	Present to Board on 09.04.19
3.	07562R	Stalker, Ward E.	11/1/2017	11/1/2018	Ordinary	Present to Board on 09.04.19
4.	06942R	Cole, Keith J.	4/1/2014	2/1/2019	Accidental	Present to Board on 09.04.19
5.	07124R	Lambson, Leland	4/1/2015	3/1/2019	Ordinary	Medical Board Review (Newby) May 2019
6.	06985R	Doke, Annie	8/1/2014	5/1/2019	Ordinary	Awaiting medical records
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 2020
16.	07535R	Hall, Scott	9/1/2017	4/1/2020	Ordinary	Annual Reexam 2020
17.	07798R	Rascoe, Wilhwmina 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	4/17/2021	Ordinary	3 Year Reexam 2021
20.	07231R	Fancher, Courtney D.	10/1/2015	7/11/2021	Accidental	3 Year Reexam 2021