



## 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	Start Time	End Time	Meeting Type
10/2/2019	12:00 PM	12:35 PM	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 type="checkbox"/>
Lawrence A. Bernert, III	<input type="checkbox"/>
Rev. Kenneth W. Crowder	<input checked="" type="checkbox"/>
Arthur M. Eason, III	<input checked="" type="checkbox"/>
Daryl Howard	<input checked="" type="checkbox"/>
James Izard	<input 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	Tikea Pauling Accountant IV	Andy Fox Deputy City Attorney I
Marva Smith HR	Heather Mullen Legal	

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

September 4, 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: 7**
- 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: 1**
- C. Disability Reexamination Determinations** N/A  
The Retirement Office requests Board-approval of each Medical Board-reviewed disability retirement reexamination listed on EXHIBIT 3 (if any).  
**Total: 0**
- D. Death Benefit Claims** APPROVED  
The Retirement Office requests Board-approval of each payable death benefit claim listed on EXHIBIT 4 (if any).  
**Total: 3**

**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: 23**  
**Value: \$67,919.11**
- 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: 14**
- 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: 19**

**H. Committee Reports: Administration and Planning & Investment Management****1. Administration and Planning – No meeting held.****a) Fiduciary Insurance for Trustees.**

Application has been submitted to obtain quote for D&O Insurance. Anticipated quote to be received by November Board of Trustees' meeting.

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

As of July 1, 2018, total plan actuarial liability of \$1.3 billion and asset market values of \$1.07 billion resulting in a 79% funded status.

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

Policies and approval process regarding service and disability retirements, disability reexaminations and Medical Board certification letter were reviewed and modified. The Board approved the delegation of approval authority to the NERS Executive Director.

**1. Service Retirement Approval Policy – **Approved******2. Disability Retiree Approval Policy (including Reexaminations and Medical Board Certification Letter) – **Approved******3. Death Benefit Approval Policy (Active and Retiree/Beneficiary Benefits) - **Approved******J. Other/Old Business**

None.

**K. Adjournment**

<b>Next Meeting:</b>	<b>November 6, 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.	31168	Arnold, Patrick A.	Dpt. of Neighborhood Development	11/1/2019	Early	Reduced	No
2.	29298	Ellis, Janice E.	Human Services	11/1/2019	Normal	N/A	No
3.	28279	Hassell, Michael C.	Utilities	11/1/2019	Normal	N/A	No
4.	27552	Mitchell, Samuel S.	Human Services	11/1/2019	Normal	N/A	No
5.	22966	Norvell, Sheryl R.	N/A	2/1/2015	Vested	N/A	No
6.	27042	Raney, William C.	Fire-Rescue Services	11/1/2019	Normal	N/A	No
7.	23987	Wiggins, Ronald N.	Recreation, Parks and Open Space	11/1/2019	Normal	N/A	No
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							

## **Exhibit 2**

### **Disability Retirement Applications**

	Active No	Member Name	Department	Retirement Date	Retirement Type	Refund Due	Next Reexam
1.	32664	Dildy, Kevin L.	Public Works - Waste Mgt.	11/1/2019	Accidental	No	
2.							
3.							
4.							
5.							
6.							
7.							

## **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.	26595	Hughes, David L.	8/15/2019	9/1/2019	Yes	Death After Ret.	Monthly Benefit
2.	21688	Hughey, Norman E.	8/30/2019	10/1/2019	Yes	Death After Ret.	Monthly Benefit
3.	11574	Newby, Vincent D.	8/25/2019	10/1/2019	Yes	Death After Ret.	Monthly Benefit

## **Exhibit 5**

### **Member Separation Report**

	Active No	Member Name
1.	37362	Agaran, Adrian E.
2.	36266	Boubacar, Tara E.
3.	36941	Bradt, Joseph C.
4.	36031	Carlson, Moira K.
5.	36845	Crocker, Tess
6.	36099	Dieugenio, Lauren K.
7.	36348	Drummond, Jr., John R.
8.	36066	Dudley, Mallory D.
9.	36566	Edmonds, Elizabeth M.
10.	35665	Garcia, Victor
11.	36900	Holland, Jordan K.
12.	28779	James, Vernell A.
13.	37403	Koita, Letasha M.
14.	37464	McCaston, Megan F.
15.	36830	McPhail-Vuono, Trevor
16.	36779	Notti, David L.
17.	37269	Riley, Jr., Peter
18.	36132	Robinson, Michele L.
19.	36143	Smiga, Carolyn A.
20.	36000	Snell, Julie L.
21.	36955	Taylor, Katrina N.
22.	34793	Webb, Kareem R.
23.	35624	Wilkins, Amanda D.

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

	Ret No	Member Name	Department	Effective Date
1.	07873R	Huffman, Bradley A.	Police	1/1/2020

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

	Active No	Decedent Name	Decedent Type	Death Date
1.	13446	Allen, Doretha M.	Retiree	9/25/2019
2.	18501	Asbury, Homer W.	Retiree	9/3/2019
3.	07252	Durham, Coy L.	Retiree	9/13/2019
4.	23051	Goodman, Muriel L.	Retiree	1/23/2019
5.	21688	Hughey, Norman E.	Retiree	8/30/2019
6.	23829	Metcalfe, Margaret C.	Retiree	9/6/2019
7.	11574	Newby, Vincent D.	Retiree	8/25/2019
8.	19514	Outlaw, Earl Eunice	Retiree	8/30/2019
9.	21561	Pflueger, P F.	Spouse	9/9/2019
10.	11215	Quinn, Mildred S.	Spouse	7/16/2019
11.	26609	Samson, Russell N.	Retiree	7/25/2019
12.	15892	Thacker, David W	Retiree	9/17/2019
13.	26885	Thacker, David W.	Retiree	9/17/2019
14.	16711	Wood, Mary	Spouse	9/14/2019

## **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.	\$17,364.27
4.	Harvest Fund Advisors	\$62,975.61
5.	Tortoise	\$63,281.99
6.	PIMCO	\$122,912.02
7.	The Gourmet Gang	\$257.22
5.	Fort Norfolk Plaza	\$600.00
6.	NowCare	\$300.00
7.	Penny DeLosh	\$56.95
8.	Est. Retirement Payroll September 2019	\$8,000,000.00
<b>9.</b>	<b>TOTAL</b>	<b>\$8,280,995.24</b>

### Additional Details

- (1) Custodial Services - Sep 2019 (Estimated) - Jun 2019 (\$9,955.03); Jul 2019 (\$8,478.91); Aug 2019 (\$9,054.85) (Oct 2019 BOA Wire \$27,488.79)
- (2) Consulting services -Sep 2019 (Estimated) - Aug 2019 to be paid Oct 2019 Chk 1357
- (3) Consulting services - Sep 2019 (Actual) - Jul-Sep 2019 invoice to be paid Oct 2019 (BOA Wire \$51,811.21)
- (4) Harvest Fund 2019 Q2 to be paid Oct 2019 LOD
- (5) Tortoise Fund 2019 Q2 to be paid Oct 2019 LOD
- (6) PIMCO 2019 Q1 (\$-1190.07); Q2 (\$124,102.09) to be paid Oct 2019 LOD
- (7) Sep - Oct 2019 Meetings Lunch (actual) - to be paid Oct 2019 Chk 1358
- (5) Fort Norfolk Plaza - Disability Reexam - W Stalker (\$300.00); L Lambson (\$300.00) to be paid Oct 2019 Chk 1359
- (6) NowCare - Disability Reexam J Warner (\$300.00) to be paid Oct 2019 Chk 1360
- (7) Reimbursement for Wellness Fair Giveaway (\$30.00); Investment Committee Brunch (\$26.95) to be paid Oct 2019 Chk 1361
- (8) 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.	07563R	Cooke, Lenora W.	11/1/2017	11/1/2019	Accidental	Annual Reexam 2019
7.	06985R	Doke, Annie	8/1/2014	5/1/2019	Ordinary	Member is working on obtaining medical records
8.	07231R	Fancher, Courtney D.	10/1/2015	7/11/2021	Accidental	3 Year Reexam 2021
9.	07535R	Hall, Scott	9/1/2017	4/1/2020	Ordinary	Annual Reexam 2020
10.	07724R	Harris, Dennis L.	12/1/2018	12/1/2019	Ordinary	Annual Reexam 2019
11.	07124R	Lambson, Leland	4/1/2015	3/1/2019	Ordinary	Medical Board Review (Newby) May 2019
12.	07747R	Porter, Louis E.	1/1/2019	12/1/2019	Ordinary	Annual Reexam 2019
13.	07798R	Rascoe, Wilhemina E.	4/1/2019	4/1/2020	Ordinary	Annual Reexam 2020
14.	07258R	Robertson, Neal A.	12/1/2015	1/23/2018	Accidental	Out of state; awaiting alternate arrangements
15.	07748R	Seay, Michael K.	1/1/2019	12/1/2019	Ordinary	Annual Reexam 2019
16.	07562R	Stalker, Ward E.	11/1/2017	11/1/2020	Ordinary	Annual Reexam 2020
17.	07442R	Vandivort, Mary A	1/1/2017	12/1/2019	Ordinary	Annual Reexam 2019
18.	07536R	Warner, Jerry	9/1/2017	9/1/2020	Accidental	Annual Reexam 2020
19.	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	Out of state; awaiting alternate arrangements
2.	07124R	Lambson, Leland	4/1/2015	3/1/2019	Ordinary	Medical Board Review (Newby) May 2019
3.	06958R	Doke, Annie	8/1/2014	5/1/2019	Ordinary	Member is working on obtaining medical records
4.	07536R	Cooke, Lenora W.	11/1/2017	11/1/2019	Accidental	Annual Reexam 2019
5.	07724R	Harris, Dennis L.	12/1/2018	12/1/2019	Ordinary	Annual Reexam 2019
6.	07747R	Porter, Louis E.	1/1/2019	12/1/2019	Ordinary	Annual Reexam 2019
7.	07748R	Seay, Michael K.	1/1/2019	12/1/2019	Ordinary	Annual Reexam 2019
8.	07442R	Vandivort, Mary A	1/1/2017	12/1/2019	Ordinary	Annual Reexam 2019
9.	07725R	White, Mario D.	12/1/2018	12/1/2019	Ordinary	Annual Reexam 2019
10.	07764R	Banks, Carolyn O.	2/1/2019	2/1/2020	Ordinary	Annual Reexam 2020
11.	07768R	Carter, Dwight A.	3/1/2019	3/1/2020	Ordinary	Annual Reexam 2020
12.	07799R	Bond, Katherine L.	4/1/2019	4/1/2020	Ordinary	Annual Reexam 2020
13.	07535R	Hall, Scott	9/1/2017	4/1/2020	Ordinary	Annual Reexam 2020
14.	07798R	Rascoe, Wilhemina E.	4/1/2019	4/1/2020	Ordinary	Annual Reexam 2020
15.	07244R	Allison, Curtis L.	11/1/2015	5/2/2020	Accidental	2 Year Reexam 2020
16.	07536R	Warner, Jerry	9/1/2017	9/1/2020	Accidental	Annual Reexam 2020
17.	07562R	Stalker, Ward E.	11/1/2017	11/1/2020	Ordinary	Annual Reexam 2020
18.	06586R	Brown, Sherrod M. Sr.	6/1/2012	4/17/2021	Ordinary	3 year Reexam 2021
19.	07231R	Fancher, Courtney D.	10/1/2015	7/11/2021	Accidental	3 year Reexam 2021
20.		Rascoe, Wilhwmina E.	4/1/2019	4/1/2020	Ordinary	Annual Reexam 2020
21.	07244R	Allison, Curtis L.	11/1/2015	5/2/2020	Accidental	2 Year Reexam 2020
22.	07231R	Fancher, Courtney D.	10/1/2015	7/11/2021	Accidental	3 Year Reexam 2021