



RETIREMENT BOARD OF TRUSTEES MEETING MINUTES



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Form No:
7505

I. COMMENCEMENT

1. Chairperson call meeting to order.

Meeting Date 1/9/2019	Start Time 12:00 PM	End Time	Meeting Type Regular Session
Meeting Location City Hall Building, Sixth Floor Conference Room 810 Union Street, Norfolk, Virginia			

2. Roll call.

	Present
Stephanie A. Calliott	<input checked="" type="checkbox"/>
Christopher R. Neikirk	<input checked="" type="checkbox"/>
Yvonne T. Allmond	<input checked="" type="checkbox"/>
Lawrence A. Bernert, III	<input type="checkbox"/>
Rev. Kenneth W. Crowder	<input type="checkbox"/>
Arthur M. Eason, III	<input checked="" type="checkbox"/>
Catheryn Whitesell	<input type="checkbox"/>
Christine Garczynski	<input checked="" type="checkbox"/>
Nicholas E. Nelson	<input checked="" type="checkbox"/>
Eric G. Tucker	<input checked="" type="checkbox"/>

Additional Attendees

Penny DeLosh	Andy Fox Deputy City Atty. I	Karla Soloria Assistant City Attorney I
Galen Gresalfi		

3. Approval of minutes of monthly meeting held:

December 5, 2018

Modified 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** **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: 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: 37
Value: \$63,970.08
- B. DROP Exit Report**
The Retirement Office is processing each DROP Participant separation listed on EXHIBIT 6 (if any).
Total: 6
- C. Report of Deaths**
The Retirement Office is processing each member or beneficiary death listed on EXHIBIT 7 (if any).
Total: 11
- 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

Moore, Albert S – Previously approved for Vested Retirement – Not Eligible until age 65.

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

- (1) As of November 2018, asset market values of \$1.06 billion remained the same as last month with an actuarial liability of \$1.37 billion, resulting in an 77% funded status
- (2) Fund composite current year to date performed decent for the year and real estate performed well
- (3) YTD return has been upward; markets volatile

b) Year-end investment review during February 2019 investment committee meeting.**c) Investment committee concerns/suggestions for NERS investment consultant RFP:**

- (1) RFI draft sent from G. Gresalfi to L. Bernert with upcoming distribution to investment committee
- (2) Legal document needed to support purchasing exemption

3. Anticipated Investment Committee Meeting – February 6, 2019.**I. Other/Old Business****1. Resolution certificate for Mary Lou Nexsen, Deputy City Attorney, for 41 years of City employment and 27 years of service to the Retirement System presented.****2. Personal Changes/Staff Changes****a) Andy Fox**

New position within City Attorney's Office: Deputy City Attorney I.
Assigned to represent NERS

b) Galen Gresalfi

New position within Finance Department: Business Process Management (BPM)

c) Penny DeLosh

New position within Finance Department: Executive Director of the Norfolk Employees' Retirement System

3. **NAPPA membership annual renewal fee of \$300 for Andy Fox (Approved)**
4. **2019 Continuing Professional Education courses in the of amount \$312.07 for Judy Chou, NERS Accountant CPA (Approved)**
5. **December 5, 2018 board meeting minutes to be modified by removing the normal service retirement application approval for Albert S. Moor II due to member is ineligible until age 65.**
6. **Received a clean opinion for CAFR 2018**

J. Adjournment**Next Meeting:****February 6, 2019****Anticipated Quorum:**☒ **Yes** ☐ **No****Scheduled Guest Speaker(s):**

Cheiron 2018 valuation review
(teleconference)

Andco – Trevor Jackson

Exhibit 1

Service Retirement Applications

	Active No	Member Name	Department	Retirement Date	Retirement Type	Election	Refund Due
1.	26459	Broadnax, Carl E.	Utilities	2/1/2019	Early	Reduced	No
2.	20403	Campbell, Alma E.	Human Services	2/1/2019	Normal	N/A	No
3.	33568	Chamberlain, Lillian	Community Services Board	2/1/2019	Normal	N/A	No
4.	27090	Day, Todd D.	Police	2/1/2019	Normal	DROP	No
5.	23592	Hyman, Haynes E.	N/A	3/1/2019	Vested	N/A	No
6.	28561	Jesj-Azim, Arzim	Human Services	3/1/2019	Early	Reduced	No
7.	28594	Lewis, Robert Darwin	Police	2/1/2019	Early	Reduced	No
8.	27031	Luckey, Denise D.	Executive	2/1/2019	Early	Reduced	No
9.	27099	Pavese, Robert C.	Police	2/1/2019	Normal	DROP	No
10.	31279	Pena, Ronald D.	N/A	2/1/2019	Vested	N/A	No
11.	19222	Pickens, Cynthia	Human Services	3/1/2019	Normal	N/A	No
12.	33743	Schwartz, Joseph S.	Community Services Board	2/1/2019	Normal	N/A	No
13.	29952	Smith, Michael M.	N/A	12/1/2018	Vested	N/A	No
14.	26890	Spratley, Antonio E.	N/A	3/1/2019	Vested	N/A	No
15.	25301	Staton, Roy Q.	Finance	2/1/2019	Normal	N/A	No
16.	21715	Stone, Diana Lynn	N/A	1/1/2019	Vested	N/A	No
17.	22445	Urquhart, Lillian L.	Civic Facilities	3/1/2019	Normal	N/A	No
18.	25999	Wensel, Ransom P.	N/A	3/1/2019	Vested	N/A	No
19.	23891	White, John M. III	City Assessor	3/1/2019	Normal	N/A	No

Exhibit 2

Disability Retirement Applications

	Active No	Member Name	Department	Retirement Date	Retirement Type	Refund Due	Next Reexam
1.	33542	Banks, Carolyn P.	Community Services Board	2/1/2019	Ordinary	No	2/1/2020

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.	29066	Carpenter, Janice R.	11/2/2018	1/1/2019	Yes	Death After Ret.	Monthly Benefit
2.	23613	Glaubke, Andre H.	12/26/2018	1/1/2019	Yes	Death After Ret.	Monthly Benefit
3.	17716	Lang, Robert D. II	12/3/2018	1/1/2019	Yes	Death After Ret.	Monthly Benefit
4.	14634	Lee, Robert E.	6/3/2018	1/1/2019	Yes	Death After Ret.	Monthly Benefit

Exhibit 5

Member Separation Report

	Active No	Member Name
1.	36162	Alcendor, Alicia
2.	36856	Anderson, Chandler E.
3.	36130	Benito, Fidelis P.
4.	36354	Benton, Jalonda J.
5.	36315	Biggs, Micah N.
6.	35955	Boylan, Chris
7.	36855	Bush, Anthony R.
8.	36624	Christopher, Tyler J.
9.	34927	Clayton, Leaundra W.
10.	36866	Coleman, Angela
11.	36868	Dale, Jamie E.
12.	36504	Davis Jr., James D.
13.	36869	Fernandez, Dillon M.
14.	36374	Fletcher, Patrick D.
15.	36495	Gist, Troy D.
16.	36872	Goodyer, Ryan T.
17.	36589	Harvey, Jermaine
18.	36615	Hinkle, Tonya D.
19.	35826	Irving, Kelvin D.
20.	36198	Jackson, Tymika C.
21.	36774	Johnson, Raekwon T.
22.	36879	Kinney, James P.
23.	36799	Langmeier, Ashlyn D.
24.	36065	Lawrence, Kenyatta A.
25.	35280	Lee, Christopher C.
26.	36570	Mayes, Share'
27.	35675	Miller, Joshua A.
28.	36247	Nicol, Theeron A.
29.	36884	Nolder, Nicholas A.
30.	34428	Petway, Shaenace R.
31.	35526	Porter, Andrew C.
32.	36892	Shepard Jr., Shawn
33.	36253	Stiffler, Kaitlin
34.	36768	Tejada, Astrophel M.
35.	36500	Upson, Adbiyl S.
36.	36895	Valedon, Tyler J.
37.	36012	Woodward, Tammy M.

Exhibit 6

DROP Exit Report

	Ret No	Member Name	Department	Effective Date
1.	07078R	Chapman, Lawrence F. Jr.	Police	2/1/2019
2.	07389R	Driskell, Wallace R. Jr.	Police	2/1/2019
3.	07290R	East, Philip H.	Fire-Rescue Services	1/1/2019
4.	07075R	Frazier, Randall T.	Fire-Rescue Services	2/1/2019
5.	07076R	Wise, Jeffrey F.	Fire-Rescue Services	2/1/2019
6.	07072R	Hernandez, Adrian R.	Fire-Rescue Services	2/1/2019

Exhibit 7

Report of Deaths

	Active No	Decedent Name	Decedent Type	Death Date
1.	07808	Byrum, Marvin O.	Retiree	12/13/2018
2.	28242	Curtis, Shirley A.	Retiree	11/17/2018
3.	07502	Gensler, Harold L.	Spouse	Unknown
4.	23613	Glaubke, Andre H.	Retiree	12/26/2018
5.	22886	Holloman, C Douglas	Retiree	11/25/2018
6.	17223	Howard, James L.	Retiree	10/25/2018
7.	17716	Lang, Robert D. II	Retiree	12/3/2018
8.	24277	Murray, Harlan E. Jr.	Spouse	12/10/2018
9.	06207	Owen, James F.	Spouse	12/6/2018
10.	15290	Pickering, Harriet W.	Retiree	12/17/2018
11.	26429	Reece, Frank E.	Retiree	12/7/2018

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	\$8,972.77
2.	Cheiron	\$11,148.45
3.	AndCo, Inc.	\$17,082.67
4.	Government Finance Officers Association	\$580.00
5.	NowCare Physicians P.C.	\$650.00
6.	The Gourmet Gang	\$205.52
7.	Fort Norfolk Plaza Cardiology	\$300.00
8.	Retirement Payroll	\$8,500,000.00
9.	TOTAL	\$8,538,939.41

Additional Details

- (1) Custodial Services - Dec. (Estimated) \$8,972.77 - March and April Invoices paid in Jan. (Wire, \$17,945.53)
- (2) Consulting services - Dec 2018 (Estimated) \$4,595.82 + \$6,552.63 in non-retainer (Chk. 1318)
- (3) Consulting services - June 2018 (Estimated) \$16,593.34 - Q4 Payment made in January (Wire, \$42,706.67)
- (4) GFOA FY 2018 CAFR Submission Fee - (Chk.1319)
- (5) NowCare Physicians - (Chk. 1320)
- (6) Dec. Meeting Lunch - (Chks. 1316)
- (7) Fort Norfolk Plaza Cardiology - (Chk. 1317)
- (8) Payroll for Jan 2019

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.	07287R	Banks, Allen	2/1/2016	2/1/2016	Accidental	Annual Reexam 2017/ awaiting medical records
3.	06586R	Brown, Sherrod M. Sr.	6/1/2012	4/17/2018	Ordinary	Medical Board Review
4.	06942R	Cole, Keith J.	4/1/2014	2/1/2019	Accidental	Annual Reexam 2019
5.	07563R	Cooke, Lenora W.	11/1/2017	11/1/2018	Accidental	Annual Reexam 2019
6.	07104R	Cratt, David	3/1/2015	1/24/2018	Ordinary	Medical Board Review
7.	07616R	Dickason, Robert W.	4/1/2018	4/1/2018	Accidental	Annual Reexam 2019
8.	06985R	Doke, Annie	8/1/2014	5/2/2018	Ordinary	Annual Reexam 2019
9.	07231R	Fancher, Courtney D.	10/1/2015	7/11/2018	Accidental	3 Year Reexam 2021
10.	07535R	Hall, Scott	9/1/2017	9/1/2018	Ordinary	Annual Reexam 2018/unable to contact
11.	07113R	Howard, John R.	6/1/2017	6/1/2018	Accidental	Annual Reexam 2019
12.	07124R	Lambson, Leland	4/1/2015	3/7/2018	Ordinary	Annual Reexam 2019
13.	07747R	Porter, Louis E.	1/1/2019	1/1/2020	Ordinary	Annual Reexam 2019
14.	07099R	Robertson, Denise L.	2/1/2015	1/10/2018	Accidental	Annual Reexam 2019
15.	07258R	Robertson, Neal A.	12/1/2015	1/23/2018	Accidental	Awaiting medical
16.	07173R	Russell, Clifton D.	7/1/2015	2/1/2019	Ordinary	Annual Reexam 2019
17.	07748R	Seay, Michael K.	1/1/2019	1/1/2020	Ordinary	Annual Reexam 2020
18.	07442R	Vandivort, Mary A	1/1/2017	11/1/2019	Ordinary	Annual Reexam 2019
19.	07536R	Warner, Jerry	9/1/2017	9/1/2018	Accidental	Annual Reexam 2019
20.	06262R	Wethington, Mark A.	12/1/2010	12/14/2017	Accidental	Medical Board Review (Newby)