



RETIREMENT BOARD OF TRUSTEES

MEETING MINUTES



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

I. COMMENCEMENT

1. Chairperson call meeting to order.

Meeting Date 6/5/2019	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	<input type="checkbox"/>
Christopher R. Neikirk	<input checked="" type="checkbox"/>
Yvonne T. Allmond	<input checked="" type="checkbox"/>
Lawrence A. Bernert, III	<input checked="" type="checkbox"/>
Rev. Kenneth W. Crowder	<input checked="" type="checkbox"/>
Arthur M. Eason, III	<input checked="" type="checkbox"/>
Catheryn Whitesell	<input type="checkbox"/>
Christine Garczynski	<input checked="" type="checkbox"/>
Daryl Howard	<input checked="" type="checkbox"/>
Eric G. Tucker	<input checked="" type="checkbox"/>

Additional Attendees

Penny DeLosh Executive Director	Jackie Cowan Ret. Benefit Administrator	Andy Fox Deputy City Attorney I
Perry Frazer Summer Intern	Adavya Dhawan Summer Intern	Dale Magby

3. Approval of minutes of monthly meeting held:

May 1, 2019

APPROVED

II. NEW BUSINESS

A. <u>Service Retirement Applications</u>	APPROVED
The Retirement Office requests Board-approval of each service retirement application listed on EXHIBIT 1 (if any).	
Total: 20	
B. <u>Disability Retirement Applications</u>	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. <u>Disability Reexamination Determinations</u>	APPROVED
The Retirement Office requests Board-approval of each Medical Board-reviewed disability retirement reexamination listed on EXHIBIT 3 (if any).	
Total: 3	
D. <u>Death Benefit Claims</u>	APPROVED
The Retirement Office requests Board-approval of each payable death benefit claim listed on EXHIBIT 4 (if any).	
Total: 6	

III. REPORTING

A. <u>Member Separation Report</u>
The Retirement Office is processing each nonvested member separation listed on EXHIBIT 5 (if any). This will require refunding mandatory contributions.
Total: 36
Value: \$99,380.80
B. <u>DROP Exit Report</u>
The Retirement Office is processing each DROP Participant separation listed on EXHIBIT 6 (if any).
Total: 2
C. <u>Report of Deaths</u>
The Retirement Office is processing each member or beneficiary death listed on EXHIBIT 7 (if any).
Total: 18
D. <u>Retirement Rescissions</u>
The Retirement Office is processing each member or beneficiary death listed on EXHIBIT 8 (if any).
Total: 0
E. <u>Previous Docket Amendments and Corrections</u>
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: 22

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

Detailed topic listing of proposed City Code Chapter 37 changes sent to City Legal.

2. Investment Management.

a) Trevor Jackson, AndCo, presented MLP allocation analysis; 7.5% to remain targeted allocation threshold

b) Tortoise aquiring MLP manager, Visary Group; no impact to NERS

c) Monthly Flash/Capital Markets

As of April 30,2019, asset market values of \$1.09 billion and as of July 1, 2018, total plan actuarial liability of \$1.37 billion resulting in an 80% funded status

d) Anticipated investment committee meeting July 10, 2019 to discuss investment philosophy, strategy and reporting format

I. Spending Authority

1. Board approved spending authority not to exceed \$10,000 for continued scanning historical documents and/or purchase of equipment

2. Board approved spending authority not to exceed \$2,500 for purchase of promotional items

J. Other/Old Business

1. Larry Bernert approved as new Investment Committee Chair.

2. Resolution certificate for Chris Neikirk, Investment Committee Chair, presented for service to the Norfolk Employees' Retirement System Board of Trustees.

3. James Izard II appointed to the Employees Retirement System Board of Trustees, for a term beginning June 11, 2019 and expiring December 31, 2019, which is the unexpired term of Christopher Neikirk, resigned. ORD. 1745 adopted May 14, 2019.

K. Adjournment

Next Meeting: July 10, 2019

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

Scheduled Guest Speaker(s): Trevor Jackson, AndCo

Exhibit 1

Service Retirement Applications

	Active No	Member Name	Department	Retirement Date	Retirement Type	Election	Refund Due
1.	34675	Boslego, David V.	Police	8/1/2019	Normal	N/A	No
2.	34513	Boylan, John C.	Executive	7/1/2019	Normal	N/A	No
3.	17317	Chalupsky, Julie M.	Human Services	7/1/2019	Normal	N/A	No
4.	25919	Hall-Lang, Cynthia B.	Law	7/1/2019	Normal	N/A	No
5.	26411	Harper, Felix F.	N/A	8/1/2019	Vested	N/A	No
6.	24802	Harris, Allen W.	Recreation, Parks and Open Space	7/1/2019	Normal	N/A	No
7.	28187	Jennings, Doris M.	N/A	6/1/2019	Vested	N/A	No
8.	28632	McGann, Martha P.	Law	7/1/2019	Normal	N/A	No
9.	29282	Moffett, Jason C.	Recreation, Parks and Open Space	7/1/2019	Early	Reduced	No
10.	27641	Moore, Christopher David	Police	7/1/2019	Normal	N/A	No
11.	33698	Newton, Alice M.	Community Services Board	7/1/2019	Normal	N/A	No
12.	29103	Paul, Catherine L.	Human Services	7/1/2019	Normal	N/A	No
13.	24669	Ray, Harold C.	Public Works	7/1/2019	Normal	N/A	No
14.	27187	Scott, Michael T.	Fire-Rescue Services	7/1/2019	Early	Reduced	No
15.	33974	Smith, Michael Denver	Public Works	8/1/2019	Early	Reduced	No
16.	26601	Steele, Craig D.	Fire-Rescue Services	8/1/2019	Normal	N/A	No
17.	27103	Thompson, Thomas R.	Police	7/1/2019	Normal	N/A	No
18.	33768	Tucker, George C. Jr.	Community Services Board	8/1/2019	Normal	N/A	No
19.	27197	Walker, William J.	Executive	7/1/2019	Normal	N/A	No
20.	32315	Whitt, Rodney N.	Commissioner of the Revenue	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
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Exhibit 3

Disability Reexamination Determinations

	Ret No	Member Name	Retirement Date	Reexam Date	Retirement Type	Next Reexam
1.	06586R	Brown, Sherrod M. Sr.	6/1/2012	4/17/2018	Ordinary	4/1/2019
2.	06262R	Wethington, Mark A.	12/1/2010	12/14/2017	Accidental	None
3.	07603R	Wotring, Paul	3/1/2018	3/1/2019	Accidental	None

Exhibit 4

Death Benefit Claims

	Active No	Member Name	Death Date	Effective Date	Is Spouse	Death Benefit	Election Status
1.	16262	Gumabay, Artemia Baricana	5/1/2019	6/1/2019	Yes	Death After Ret.	Lump Sum Benefit
2.	26236	Knight, Ronald C.	5/4/2019	6/1/2019	Yes	Death After Ret.	Monthly Benefit
3.	08545	May, Charlie C.	5/19/2019	6/1/2019	Yes	Death After Ret.	Monthly Benefit
4.	27505	Robinson, Henrine W.	11/28/2018	6/1/2019	Yes	Death After Ret.	Monthly Benefit
5.	21235	Schroeder, Clyde C.	5/1/2019	6/1/2019	Yes	Death After Ret.	Monthly Benefit
6.	12096	Spainhour, Carl E.	5/1/2019	6/1/2019	Yes	Death After Ret.	Monthly Benefit

Exhibit 5

Member Separation Report

	Active No	Member Name
1.	35139	Bell, Joi E.
2.	36182	Cuebas-Ellin, Taisha
3.	35604	D'angiolillo, Timothy R.
4.	35818	Davis, Kirklan C.
5.	35903	Diaz, Enrique
6.	35917	Dunston, Marcus A.
7.	37119	Edwards, Teddy L.
8.	34642	Fielder, Arovel D.
9.	36317	Forunato, Nicole M.
10.	35923	Gullett, Cole W.
11.	35667	Halapi, Brian M.
12.	36152	Hodge, Brooks A.
13.	36278	Holliday, Lawrence M.
14.	35553	Howard, Tiara D.
15.	37313	Hunter, Samuel M.
16.	36585	Iule, Melinda R.
17.	36800	Jackson, Porcher T.
18.	36919	Johnson, Jessica D.
19.	37281	Massey, Shawn J.
20.	37228	McCaston, Megan F.
21.	37230	Mount, Torie L.
22.	36911	Ngoran, Nguessan
23.	35757	Phillips, Shannon J.
24.	36102	Phipps, Ian M.
25.	35848	Reynolds, Janice B.S.
26.	36469	Runge, John F.
27.	35881	Shannon, Brian J.
28.	35052	Spruill, Rance E.
29.	36560	Stokes, Tara Y.W.
30.	36344	Taylor, Floyd L.
31.	36499	Turner, Christopher A.
32.	36817	Tuthill, Margaret
33.	36551	Vaughn, Deon
34.	35421	Williams, Janice L.
35.	37221	Williams, Joycelyn L.
36.	37322	Young, Victoria R.

Exhibit 6
DROP Exit Report

	Ret No	Member Name	Department	Effective Date
1.	07193R	Launder, Donald M	Police	7/1/2019
2.	07164R	Twiford, Harry	Police	7/1/2019

Exhibit 7 **Report of Deaths**

	Active No	Decedent Name	Decedent Type	Death Date
1.	18727	Barnes, Lonnie	Retiree	5/15/2019
2.	26948	Bruffy, William L.	Retiree	2/21/2019
3.	26766	Harris, Dennis L.	Retiree	5/31/2019
4.	22804	Harris, Karla K.	Retiree	5/1/2019
5.	20252	Hughes, David J.	Beneficiary	4/26/2019
6.	12587	Jordan, Thomas H.	Beneficiary	4/7/2019
7.	26236	Knight, Ronald C.	Retiree	5/4/2019
8.	10532	Mabry, Dennis A.	Retiree	5/22/2019
9.	08545	May, Charlie C.	Retiree	5/19/2019
10.	21567	Muhammad, Mae J.	Retiree	5/8/2019
11.	23198	Provaznik, Clarence E.	Retiree	5/27/2019
12.	14588	Richardson, Elnor L.	Spouse	4/13/2019
13.	16783	Robinson, Carol A.	Retiree	6/2/2019
14.	21235	Schroeder, Clyde C.	Retiree	4/22/2019
15.	24488	Small, Paige B. Sr.	Retiree	5/24/2019
16.	12096	Spainhour, Carl E.	Retiree	4/29/2019
17.	15485	Watson, Carol G.	Retiree	5/19/2019
18.	21613	Williams, Anthony L.	Retiree	6/1/2019

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	\$167.48
5.	Wilcox Savage	\$7,041.90
6.	NAPPA	\$895.00
7.	NowCare	\$300.00
8.	Est. Retirement Payroll	\$8,000,000.00
9.	TOTAL	\$8,038,734.32

Additional Details

- (1) Custodial Services - May 2019 (Estimated) \$8,513.49
- (2) Consulting services - May 2019 (Estimated)
- (3) Consulting services -May 2019 (Estimated) \$17,082.67
- (4) May Meeting Lunch
- (5) Professional Services Agreement No. 65620.011 - Chk 1339 paid in May \$6681.30; \$360.60 to be paid in June
- (6) Legal Association Conference Registration A. Fox Inv# 3039 - Chk 1341 issued in May 2019 (Chk 1340 error - void)
- (7) Nowcare - Disability Reexam S. Hall
- (8) Payroll for June 2019 (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.	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	4/17/2018	Ordinary	Present to BOT 06.05.2019
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.
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 2019
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	Awaiting additional medical records
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.	06262R	Wethington, Mark A.	12/1/2010	12/14/2017	Accidental	Present to BOT 06.05.2019
21.	07725R	White, Mario D.	12/1/2018	12/1/2019	Ordinary	Annual Reexam 2019
22.	07603R	Wotring, Paul	3/1/2018	3/1/2019	Accidental	Present to BOT 06.05.2019