

KNOX COUNTY RETIREMENT AND PENSION BOARD

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MS. JENNIFER HEMMELGARN
MR. GABE MULLINAX
MS. JANET SAMAR



CITY-COUNTY BUILDING
ROOM 371
400 MAIN STREET
KNOXVILLE, TENNESSEE 37902
865/215-2323
865/215-2421-FAX

AGENDA

The KNOX COUNTY RETIREMENT AND PENSION BOARD will meet in regular session on TUESDAY, May 28, 2019 at 2:30 P.M. in ROOM 640, City-County Building, Knoxville, Tennessee.

1. CALL TO ORDER
2. AMENDMENTS TO AGENDA
3. APPROVAL OF MINUTES OF April 22, 2019
4. APPLICATION FOR DISABILITY BENEFIT – EMPLOYEE DISABILITY PLAN
 - Robert L. Cox, employee of Parks & Rec, 30 years of credited service. Letter received from ReedGroup dated May 3, 2019, recommending approval of disability.
 - Cynthia Turner, employee of Sheriff, 5 years and 9 months of credited service. Letter received from ReedGroup dated May 20, 2019, recommending approval of disability.
5. APPLICATIONS FOR RETIREMENT – DEFINED CONTRIBUTION PLAN AND AUTHORIZATION OF CREDITED SERVICE BENEFIT BASED ON COMPLETED YEARS OF SERVICE

<u>NAME</u>	<u>DEPARTMENT</u>	<u>CREDITED SERVICE</u>	<u>EFFECTIVE DATE</u>
Lynne Fugate	Schools	8 years 0 months	June 1, 2019
Blenza Love	Schools	7 years 7 months	June 1, 2019
Paul Loy	PBA	26 years 0 months	June 1, 2019
Anniebell Ramsey	Schools	13 years 10 months	June 1, 2019
Virginia Shiverdecker	Schools	13 years 4 months	June 1, 2019

6. CHAIRMAN'S DISCUSSION OF APPLICATION FOR VWRP
7. REPORT OF EXECUTIVE DIRECTOR
 - Voluntary Workforce Reduction Program impact on Workload for Staff
 - Status on Disability Suspension Process – Jennifer
8. OVERVIEW OF NCPERS CONFERENCE – JENNIFER SCHROEDER & JANET SAMAR
9. DOCUMENT COMMITTEE RECOMMENDATIONS
 - Recommendation for Amendment to the STAR Plan
 - Recommendation for Amendment to Employee Benefit System Plan
 - Recommendation for Amendment to the Employee Disability Benefit Plan
 - Actuary Impact Letter

10. FIRST READING FOR AMENDMENT TO STAR PLAN
11. FIRST READING FOR AMENDMENT TO EMPLOYEE BENEFIT SYSTEM PLAN
12. FIRST READING FOR AMENDMENT TO EMPLOYEE DISABILITY BENEFIT PLAN
13. REPORT OF INVESTMENT COMMITTEE
 - Monthly Rates of Return
 - Invesco Fund Change
 - Asset Plan Loan Interest Rate Policy
 - Change of Interest Rate on Loans from 4% to 6%
 - Recommendation of adding funds from Investment Committee
14. REPORT OF LEGAL COUNSEL
 - Owings, Wilson & Coleman
 - Kennerly, Montgomery
15. REPORT OF ACTUARY BOB CROSS
16. APPROVAL FOR PAYMENT – STATEMENT OF ACCOUNT
17. ADJOURNMENT

Spread of Record

For Information Only – No Action Required

- RETIREEES DECEASED:

Wilda Beam died April 27, 2019. . Benefits Cease (DB)

Jennifer Beasley died March 29, 2019. Disability Continues to Survivors (DC)

Mary Beck died May 11, 2019. Benefits Cease (Teachers)

Corbyn Gresham died May 3, 2019. Term & W/D (DC)

Katherine Hutchison died May 7, 2019. Benefits Cease (DB)

Charles Maner, Jr. died May 8, 2019. Retired & W/D (DC)

Gary Palmer died May 4, 2019. Retired & W/D (DC)

Diane Safgren died April 24, 2019. Retired & W/D (DC)

Gaines Scalf died May 4, 2019. Benefits Cease (DB)

Adah Walker died April 26, 2019. Retired & W/D (DC)

- ACTIVE DECEASED:

Brenda Davidson died March 6, 2019. Benefits to survivor (DC)

Angela Graves died April 14, 2019. Benefits to survivor (DC)

- DEATH BENEFITS PAID:

Robert G. Beam, beneficiary of Wilda Beam

Scott E. Breeden, beneficiary of Angie Breeden

Rhonda Brooks, beneficiary of Bobbie Troutt

Lisa A. Gambel, beneficiary of Grace Arter

Laurie A. Hall, beneficiary of Grace Arter

Zella McPherson, beneficiary of Ronald McPherson

Keith O'Neal, beneficiary of Imogene O'Neal

Ray E. O'Neal, beneficiary of Imogene O'Neal

Gary D. Price, beneficiary of Sarah Price

Penny L. Williams, beneficiary of Imogene O'Neal

- LUMP SUM DB BENEFIT:

None

- CREDITED SERVICE BENEFITS PAID:

Floyd Archer

Roy L. Haun, Jr.

Parnick D. Shelton

William Sullivan

Jackie W. Yearwood

- UOPP CONTRIBUTIONS PLUS 4% INTEREST PAID:

None

- MINIMUM REQUIRED DISTRIBUTIONS:

Rick Galyon

Janet Jenkins

Jill Henry

• DISTRIBUTIONS PROCESSED APRIL 2019: 41

• LOAN STATUS AS OF APRIL 30, 2019:

	<u># of Loans</u>	<u>\$ Amount</u>
Loans added April	10	\$130,919
Loans Closed/Defaulted	0	
Ending April 30, 2019	278	\$2,780,049