



**RETIREMENT BOARD OF TRUSTEES
MEETING MINUTES**



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Form No:
7505

I. COMMENCEMENT

1. Chairperson call meeting to order.

Meeting Date 4/3/2019	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 type="checkbox"/>
Christopher R. Neikirk	<input 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 checked="" 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

3. Approval of minutes of monthly meeting held:

March 6, 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: 18
- 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** **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: 2

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: 25
Value: \$85,562.35
- 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: 5
- 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.**

Optional Allowances scenarios were reviewed and discussed; no final determination was made regarding possible code changes to the optional allowance election; additional information forthcoming.

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

(1) As of February 2019, asset market values of \$1.071 billion and as of July 1, 2018, total plan actuarial liability of \$1.369 billion, resulting in an 77% funded status.

(2) Investments within range.

b) Investment Committee Concerns/Suggestions RE: NERS Investment Consultant RFP.

RFP process to be suspended until investment committee new chair appointed; additional information forthcoming.

c) No Anticipated Investment Committee Meeting.**J. Adjournment**

Next Meeting: May 1, 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.	23939	Anderson, Barbara L.	N/A	2/1/2014	Vested	N/A	No
2.	22529	Barnes, Olivia P.	Recreation, Parks and Open Space	6/1/2019	Normal	N/A	No
3.	26023	Duplessis, Deborah K.	Information Technology	5/1/2019	Normal	N/A	No
4.	25762	Fortner, Richard S.	Planning	7/1/2019	Normal	N/A	No
5.	18409	Gordon, Norman	N/A	6/1/2010	Vested	N/A	No
6.	26569	Hodgis, Steven W.	Police	5/1/2019	Normal	DROP	No
7.	08991	Johnson, Doris M.	Library	6/1/2019	Normal	N/A	No
8.	28085	Joseph, Elizabeth Etheridge	N/A	6/1/2019	Vested	N/A	No
9.	25957	Koch, Rebecca Verna	N/A	2/1/2019	Vested	N/A	No
10.	29130	Mahone, Kathy M.	Executive	5/1/2019	Early	Reduced	No
11.	24951	Porter, Michael W.	Fire-Rescue Services	5/1/2019	Normal	DROP	No
12.	23736	Schlitz, Kevin P.	N/A	2/1/2019	Vested	N/A	No
13.	24829	Spencer, Mark E.	Fire-Rescue Services	6/1/2019	Normal	DROP	No
14.	31536	Tewalt, Deborah Ann	N/A	11/1/2018	Vested	N/A	No
15.	26183	Tyler, Vernon L.	General Services	5/1/2019	Normal	N/A	No
16.	26376	Walter, Mary S.	N/A	12/1/2018	Vested	N/A	No
17.	25255	Weimer, Harry W.	Recreation, Parks and Open Space	5/1/2019	Normal	N/A	No
18.	27119	Wood, Julie D.	Executive	5/1/2019	Early	Reduced	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
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Exhibit 4 Death Benefit Claims

	Active No	Member Name	Death Date	Effective Date	Is Spouse	Death Benefit	Election Status
1.	21979	Carr, Paul A.	2/15/2019	4/1/2019	Yes	Death After Ret.	Monthly Benefit
2.	09452	Pipis, Michael R.	2/19/2019	3/1/2019	Yes	Death After Ret.	Monthly Benefit

Exhibit 5 Member Separation Report

	Active No	Member Name
1.	36240	Brown, Michael G.
2.	36898	Creef, Hunter
3.	36870	Finney II., John F.
4.	35443	Floyd, Dorothy M.
5.	35842	Glee, Shearon M.
6.	35305	Goode, Domonique J.
7.	36873	Greene, Kevin L.
8.	36512	Guerrero Jr., Edward R.
9.	36996	Holland, Eric L.
10.	36998	Hubbard, Shannon E.
11.	36514	Jenkins, Diquan
12.	35789	Kim, Lydia S.
13.	34695	Leboeuf, Nicholas S.
14.	36506	Lewis, Christopher E.
15.	35319	Lord, Deborah A.
16.	36829	McElroy, Gregory
17.	36883	Meade, Brian A.
18.	36249	Osborne, Nathaniel J.
19.	35287	Register, Patrick A.
20.	37096	Riddick, Robyn
21.	37154	Robinson, Alexandria C.
22.	35939	Soto, Jose C.
23.	34762	Tillet, Christopher
24.	36174	Tripp, Allen L.
25.	36594	Woods, Caitlin

Exhibit 6 DROP Exit Report

	Ret No	Member Name	Department	Effective Date
1.	07149R	Brooks, Linda K.	Police	6/1/2019
2.	07126R	Clifton, Donald N.	Fire-Rescue Services	4/1/2019
3.	07169R	Ferchland, Frank F.	Police	7/1/2019
4.	07465R	Glaubke, Robert D.	Fire-Rescue Services	5/1/2019
5.	07486R	Huffman, David B.	Police	5/1/2019
6.	07146R	Norville, Daniel A.	Fire-Rescue Services	6/1/2019

Exhibit 7 Report of Deaths

	Active No	Decedent Name	Decedent Type	Death Date
1.	10357	Adams, John R.	Spouse	3/15/2019
2.	13235	Adams, Maxine R.	Retiree	3/15/2019
3.	18048	Beckwith, Doris W.	Retiree	2/24/2019
4.	02983	Sharp, Virginia F.	Retiree	12/6/2018
5.	17069	Sharp, William L.	Spouse	12/6/2018

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	\$8,513.49
2.	Cheiron	\$7,505.32
3.	AndCo, Inc.	\$17,082.76
4.	NowCare Physicians P.C.	\$300.00
5.	The Gourmet Gang	\$164.21
6.	Wilcox & Savage	\$7,439.30
7.	Retirement Payroll	\$8,000,000.00
8.	TOTAL	\$8,041,005.08

Additional Details

- (1) Custodial Services - Mar 2019 (Estimated) \$8,513.49. Nov 2018 Invoice paid in Mar 2019 (Wire, \$8,513.49)
- (2) Consulting services - Mar 2019 (Estimated) \$4733.69 - Chk 1333 issued in Mar 2019 in amount of \$7,505.32 (Feb 2019 \$4,733.69 and VRS Transfer Study \$2,771.63 City to reimburse)
- (3) Consulting services -Mar 2019 (Estimated) \$17,082.67. Jan-Mar 2019 Invoice to be paid April 2019(Wire, \$51,248.00)
- (4) NowCare Physicians - K. Bond (Chk. 1334)
- (5) Mar Meeting Lunch - Chk 1332
- (6) Professional Services Agreement No. 65620.011 - Chk. 1330 issued in Mar in amount of \$758 and \$6,681.30 to be paid in April 2019
- (7) Payroll for April 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.	06586R	Brown, Sherrod M. Sr.	6/1/2012	4/17/2018	Ordinary	Medical Board Review (Newby) Apr 2018
3.	06942R	Cole, Keith J.	4/1/2014	2/1/2019	Accidental	Notification Sent 03.05.2019
4.	07563R	Cooke, Lenora W.	11/1/2017	11/1/2019	Accidental	Annual Reexam 2019
5.	07616R	Dickason, Robert W.	4/1/2018	4/1/2019	Accidental	Annual Reexam 2019
6.	06985R	Doke, Annie	8/1/2014	5/1/2019	Ordinary	Annual Reexam 2019
7.	07231R	Fancher, Courtney D.	10/1/2015	7/11/2021	Accidental	3 Year Reexam 2021
8.	07535R	Hall, Scott	9/1/2017	9/1/2018	Ordinary	Member to bring physician report: suspend benefit
9.	07724R	Harris, Dennis L.	12/1/2018	12/1/2019	Ordinary	Annual Reexam 2019
10.	07124R	Lambson, Leland	4/1/2015	3/1/2019	Ordinary	Notification Sent 03.05.2019
11.	07747R	Porter, Louis E.	1/1/2019	12/1/2019	Ordinary	Annual Reexam 2019
12.	07258R	Robertson, Neal A.	12/1/2015	1/23/2018	Accidental	Medical records refaxed to Dr. Sack/possible suspend
13.	07748R	Seay, Michael K.	1/1/2019	12/1/2019	Ordinary	Annual Reexam 2019
14.	07562R	Stalker, Ward E.	11/1/2017	11/1/2018	Ordinary	Annual Reexam 2018
15.	07442R	Vandivort, Mary A	1/1/2017	12/1/2019	Ordinary	Annual Reexam 2019
16.	07536R	Warner, Jerry	9/1/2017	9/1/2018	Accidental	Annual Reexam 2019
17.	06262R	Wethington, Mark A.	12/1/2010	12/14/2017	Accidental	Medical Board Review (Newby)
18.	07725R	White, Mario D.	12/1/2018	12/1/2018	Ordinary	Annual Reexam 2019
19.	07603R	Wotring, Paul	3/1/2018	3/1/2019	Accidental	Notification Sent 03.05.2019