

CITY OF MARIETTA/BLW PENSION BOARD MEETING

**Wednesday, May 13, 2020
9:00 AM – Council Chamber**

MEETING MINUTES (UNOFFICIAL UNTIL APPROVED)

Members Present: Post 1: Bill Bruton Post 2: Joseph Goldstein
Post 3: Cheryl Richardson Post 4: Rich Buss
Post 5: Patina Brown Post 6: Bruce Bishop
Post 7: Scott Reece Post 8: Patrick Bonito
Post 9: Bobby Moss

Absent: None

Ex Officio Members: Davy Godfrey – Pension Board Secretary and Director, Human Resources & Risk Management
Sam Lady – Pension Board Treasurer and Finance Director

Visitors / Guests Ian Janecek and Scott Arnwine – CBIZ (via WebEx)
Tony Kay – AndCo Consulting (via WebEx)
Read Gignilliat – Elarbee Thompson
Elizabeth Jacobs – Benefits Manager

CALL TO ORDER:

Chairman Bobby Moss declared a quorum and called the meeting to order at 9:00am. He welcomed new member, Scott Reece, to the Board.

LEGAL MATTERS:

Chairman Moss recognized Read Gignilliat, who briefed from the upper lectern in the chamber, and provided a pension forfeiture update on Shantel Bowens and Debbie Bailey. He briefed the Board on the hearing from March 9, 2020, detailing the individuals who provided testimony, and stating that it said a lot about the individuals who testified in that they still cared about the city and this case. Gignilliat indicated that the draft orders have been sent to the judge for review and approval. The coronavirus has slowed everything down, and he expects that the judge may adjust the amount, but the draft amounts were both significantly over \$1 million. Chairman Moss thanked Read for his attendance and excused him.

MINUTES:

February 12, 2020, Regular Meeting

A motion was made by Member Goldstein to approve the minutes from the February 12, 2020, Regular Meeting and seconded by Member Richardson.

The motion carried by the following vote: 9-0-0.

PENSION EDUCATION UPDATE:

Secretary Godfrey provided the board with a pension education update. Out of the 12 individuals who are required to complete it, 9 have completed it and the other three are pursuing online education in light of the cancellation of the GAPPT conference.

GENERAL PENSION REPORT – CBIZ:

Chairman Moss recognized Ian Janecek from CBIZ, who dialed in via the WebEx program, and then presented the General Pension Report for the 1st quarter of calendar year 2020 and an executive summary as to where the plan is as of the end of April. Secretary Godfrey presented the securities monitoring report, as well as a securities monitoring Request for Proposal (RFP) draft for approval. Discussion was held regarding the transparency gained by moving forward with this and how much we end up recovering in the end. Chairman Moss asked Secretary Godfrey if he would like a motion from the Board, and he replied in the affirmative.

A motion was made by Vice Chairman Brown to publish the RFP and seconded by Member Richardson.

The motion carried by the following vote: 9-0-0.

SUPPLEMENTAL PENSION REPORT – AndCo Consulting:

Chairman Moss recognized Tony Kay from AndCo Consulting, who dialed in via the WebEx program, and then presented the Supplemental Pension Report for the 1st quarter of calendar year 2020.

RETIREMENT APPLICATIONS – Secretary Godfrey:

1. Richard Mauldin - Effective 02/01/2020

Consolidated – Delayed

Single Life Option

Employed: 11/26/2007– 01/31/2020

Total Credited Service: 12 Years 2 Months

Monthly Benefit: \$577.82

CSW I Streets

2. Russell Chambers - Effective 02/01/2020

Consolidated – Disability

Single Life Option

Employed: 02/17/2003– 01/31/2020

Total Credited Service: 16 Years 11 Months

Monthly Benefit: \$2645.71

Inspector Code Enforcement

3. Luther Turley - Effective 02/01/2020

Consolidated – Unreduced Early

Single Life Option

Employed: 01/30/1989 – 01/31/2020

Total Credited Service: 31 Years

Monthly Benefit: \$2750.34

Foreperson Streets I

4. Joseph Scott Christopher - Effective 02/01/2020
Plan 4022 – Survivor
24 Month Benefit ending 1/31/2022
Monthly Benefit: \$407.43
Survivor of Michael A Christopher

5. Beatrice Green - Effective 02/01/2020
Plan 4022 – Survivor
24 Month Benefit ending 1/31/2022
Monthly Benefit: \$1880.28
Survivor of Curtis Green

6. Margaret Ferraro - Effective 03/01/2020
Consolidated – Early
Single Life Option
Employed: 10/10/2005 – 02/29/2020
Total Credited Service: 14 Years 4 Months
Monthly Benefit: \$1575.85
Business License Manager

7. Christopher O'Barr - Effective 03/01/2020
Consolidated – Term Vested Early
Single Life Option
Employed: 01/04/1996 – 03/12/2004
Total Credited Service: 8 Years 1 Month
Monthly Benefit: \$424.80
Police Officer

8. Melanie Dickson - Effective 03/01/2020
Plan 4022 – Term Vested Normal
Single Life Option
Employed: 04/17/1978 – 02/15/1984
Total Credited Service: 5 Years 9 Months
Monthly Benefit: \$72.75

9. Kenneth Eilerman - Effective 04/01/2020
Consolidated – Early
Single Life Option
Employed: 04/09/2007 – 06/30/2014 & 04/03/2017 – 03/31/2020
Total Credited Service: 10 Years 1 Month
Actuary Review Completed
Monthly Benefit: \$328.20
CSW II Streets

10. Pat Jenkins - Effective 04/01/2020
Consolidated – Delayed
Single Life Option
Employed: 08/08/1994 – 03/31/2020
Total Credited Service: 25 Years 7 Months
Monthly Benefit: \$2016.61
Administrative Assistant I

11. Christopher Metcalf - Effective 04/01/2020
Consolidated – Term Vested Early
Single Life Option
Employed: 10/01/1989 – 07/28/1995
Total Credited Service: 5 Years 9 Months
Monthly Benefit: \$448.79
Foreperson Water & Sewer

Secretary Godfrey presented the retirement applications, with notes on three of them: on item number 2, he regrettably told of the passing of Russell Chambers on 27 February 2020, on item number 8, he indicated that Melanie Dickson was the last terminated vested participant on the 4022 plan, and on item number 9, he advised the Board that Kenneth Eilerman’s retirement had to be calculated by the actuary as it involved reducing benefits based on previous retirement benefits already received.

A motion was made by Vice Chairman Brown to approve all 11 retirement applications and seconded by Member Bishop.

*The motion carried by the following vote: **9-0-0**.*

Discussion was held regarding an appointment to the Calculation Committee to replace Keisha Register.

A motion was made by Member Buss to appoint Patrick Bonito to the Calculation Committee and seconded by Member Goldstein.

*The motion carried by the following vote: **8-0-1 (Member Bonito did not vote)**.*

OLD BUSINESS: None Noted

NEW BUSINESS:

None on the agenda, but Chairman Moss opened the floor for discussion regarding any items the Board should consider addressing in the future. Extensive discussion was held on providing additional educational materials to employees, especially a newsletter, to advise on the health of the plan. Preretirement death benefits were mentioned by Member Buss as something the Board should consider. Chairman Moss asked Secretary Godfrey to inquire with Ed Koebel regarding the cost to review Member Buss’s proposal of a plan that mimics Social Security. Secretary Godfrey asked about the November meeting coinciding with Veterans Day, and that issue was tabled until the August meeting. Chairman Moss again asked the members to bring items forward for review.

FUTURE ESTABLISHED MEETINGS:

August 12, 2020, 9:00am: Regular Meeting

--Next section (Adjournment) moved to following page for space considerations--

ADJOURNMENT:

A motion was made by Member Goldstein to adjourn the meeting and seconded by Vice Chairman Brown.

The motion carried by the following vote: 9-0-0. Meeting was adjourned at 11:09am.

CITY OF MARIETTA/BLW PENSION BOARD MEETING

**Wednesday, May 13, 2020
9:00 AM – Fourth Floor Conference Room**

APPROVED THIS _____ DAY OF _____, 2020

Bobby Moss, Pension Board Chairman

ATTEST:

Davy Godfrey, Pension Board Secretary