

**PENSION COMMISSION**  
**JCJ Architecture**  
**120 Huyshope Avenue, Suite 400**  
**Friday, March 22, 2019**  
**9:00 a.m.**

<b>AGENDA</b>
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**PENSION ADMINISTRATION**

**I. Review of Minutes of the Meeting of February 22, 2019**

**II. Survivor Benefits**

<u>NAME</u>	<u>FUND</u>
Frank, Corina	MERF
Thompson, Agnes M.	MERF

**III. Regular Retirements**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Baptist, Thomas R.	HMEA	Service	5	62
Cajiga, Nydia	LOC2221	Service	42	66
Gomez, Carlos R.	HPU	Service	24	40
Jones, Brenda J.	LOC1100	Vested Early	10	57
Levitz, Gretchen*	LOC82	Vested Early	9	54
McDoom, Gerald T.	LOC1018 D	Service	18	64
Thompson-Daniel, Donna	SCGA	Early Retirement	15	55
Wood, Diane	CHPEA	Vested Retirement	15	60

**IV. Terminated Vested – Request to Vest Benefits**

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Levitz, Gretchen*	LOC82	Early Vested	9	54

**V. QDRO Alternate Payee Benefits**

<u>NAME</u>	<u>QUALIFICATION</u>	
Shon, Unhong Salli	Alternate Payee	457

**VI. Separations from Pension Payroll**

**VII. Requests for Refunds of Contributions**

**VIII. Renewal of Fiduciary Liability Insurance**

**IX. FY19-20 Budget Review**

**X. Other Business**

**PENSION DATA**

**II. Survivor Benefits**

Frank, Corina, survivor of the late Ralph Frank, member of the Municipal Employees' Retirement Fund (MERF) who died January 6, 2019 (Survivor benefits under the MERF; Employee #S980409)

Effective Date:	March 1, 2019	
Annual Allowance		\$13,048.20
Monthly Allowance		1,087.35

Thompson, Agnes M., survivor of the late George A. Thompson IV, member of the Municipal Employees' Retirement Fund (MERF) who died December 16, 2018 (Survivor benefits under the MERF; Employee #S980410)

Effective Date:	January 1, 2019	
Annual Allowance		\$15,161.64
Monthly Allowance		1,263.47

**III. Regular Retirements**

AMOUNT

Baptist, Thomas R.  
Employee # 946569 / 991172  
Union: HMEA

	Years	Months	Days
Term of Service (including Sick Exchange)	5	0	0
Sick Exchange:	0	0	0
Grounds: Service			
Effective Date:	January 4, 2019		
Average Salary:	Highest 2out of last 5 years		\$114,887.24
	Final Base Pay		11,488.68
Pension Allowed:	10.00%		
Monthly Payment:	957.39		

**III. Regular Retirements (continued)**

		<u>AMOUNT</u>		
<u>Cajiga, Nydia</u>				
Employee # 277789 / 991173				
Union: LOC2221				
		Years	Months	Days
Term of Service (including Sick Exchange		42	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	January 22, 2019			
Average Salary:	Highest 3 out of last 5 years			\$41,062.13
	Final Base Pay			28,743.48
Pension Allowed:	70.00%			
Monthly Payment:				2,395.29

		<u>AMOUNT</u>		
<u>Gomez, Carlos R.</u>				
Employee # 942745 / 991174				
Union: HPU				
		Years	Months	Days
Term of Service (including Sick Exchange		24	0	0
Sick Exchange:		4	0	0
Grounds:	Service			
Effective Date:	January 26, 2019			
Average Salary:	Highest 3 out of last 5 years			\$136,812.87
	Final Base Pay			95,769.00
Pension Allowed:	70.00%			
Monthly Payment:				7,980.75

**III. Regular Retirements (continued)**

		<u>AMOUNT</u>		
<u>Jones, Brenda J.</u>				
Employee # 908678 / 991171				
Union: LOC1100				
		Years	Months	Days
Term of Service (including Sick Exchange		10	0	0
Sick Exchange:		0	0	0
Grounds:	Vested Early			
Effective Date:	January 25, 2019			
Average Salary:	Highest 5 out of last 10 years			\$36,271.52
	Final Base Pay			7,254.36
Pension Allowed:				
Unreduced Pension:	20.00%			604.53
Early Reduction Factor:	4.00% for each year prior to age 60			8.00%
Reduced Pension				\$6,674.04
Monthly Payment:				556.17

		<u>AMOUNT</u>		
<u>Levitz, Gretchen*</u>				
Employee # 424 / 991165				
Union: LOC82				
		Years	Months	Days
Term of Service (including Sick Exchange		9	0	0
Sick Exchange:		0	0	0
Grounds:	Vested Early			
Effective Date:	March 16, 2019			
Average Salary:	Highest 3 out of last 5 years			\$76,763.93
	Final Base Pay			17,271.84
Pension Allowed:				
Unreduced Pension:	22.50%			1,439.32
Early Reduction Factor:	4.00% for each year prior to age 60			20.00%
Reduced Pension				\$13,817.52
Monthly Payment:				1,151.46

**III. Regular Retirements (continued)**

AMOUNT

McDoom, Gerald T.

Employee # 913358 / 991176

Union: LOC1018 D

	Years	Months	Days
Term of Service (including Sick Exchange	18	0	0
Sick Exchange:	0	0	0
Grounds: Service			
Effective Date: January 5, 2019			
Average Salary: Highest 5 out of last 10 years			\$40,316.69
Final Base Pay			14,514.00
Pension Allowed: 36.00%			
Monthly Payment:			1,209.50

AMOUNT

Thompson-Daniel, Donna

Employee # 944689 / 991175

Union: SCGA

	Years	Months	Days
Term of Service (including Sick Exchange	15	0	0
Sick Exchange:	0	0	0
Grounds: Early Retirement			
Effective Date: December 20, 2018			
Average Salary: Highest 5 out of last 10 years			\$10,395.28
Average Earnings subject to Social Security			9,460.26
1.00% x whole years of service x earning subject to Social Security			1,419.00
2.00% x whole years of service x excess earnings			280.56
Pension Allowed:			1,699.56
Unreduced Pension:			141.63
Early Reduction Factor: 2.00% for each whole year and fraction that actual retirement precedes normal retirement			10.00%
Reduced Pension			\$1,529.64
Monthly Payment:			127.47

**III. Regular Retirements (continued)**

AMOUNT

Wood, Diane

Employee # 782645 / 991177

Union: CHPEA

	Years	Months	Days
Term of Service (including Sick Exchange	15	0	0
Sick Exchange:	0	0	0
Grounds:	Vested Retirement		
Effective Date:	February 16, 2019		
Average Salary:	Highest 2 out of last 5 years		\$38,225.82
	Final Base Pay		11,467.80
Pension Allowed:	30.00%		
Monthly Payment:	955.65		

**IV. Terminated Vested – Request to Vest Benefits**

AMOUNT

Levitz, Gretchen\*

Employee # 424 / 991165

Union: LOC82

Date of Termination:	August 2, 2018		
Term of Service:	9 Years		
Grounds:	Vested Early		
Normal Retirement Date:	March 16, 2024 (Age 60)		
Average Salary:	Highest 3 out of the last 5 years		\$76,763.93
	Final Base Pay		17,271.84
Pension Allowed:			
Unreduced Pension:	22.50%	1,439.32	
Early Reduction Factor:	4.00% for each year prior to age 60	20.00%	
Reduced Pension	\$13,817.52		
Monthly Payment:	1,151.46		

\*Gretchen Levitz requested to vest her benefits but also to take an early retirement. We are asking the Pension Commission to approve both the terminated vested as well as the regular retirement for Gretchen Levitz.

**V. QDRO Alternate Payee Benefits**

**457 Deferred Compensation**

Shon, Unhong Salli

Alternate Payee of:	Shon, Peter	
Union:	HPU	
Grounds:	Alternate Payee	
Entered into Court Records:	August 27, 2018	
QDRO Approved:	March 22, 2019	
Benefit Assigned to Alternate Payee	<u>Percentage</u>	<u>Dollar Amount</u>
	50%	\$66,801.87

Comments: The Pension Unit has received a properly executed Qualified Domestic Relations Order (QDRO) relating to the above cases.

It is our recommendation that the Commission approve the pending QDRO with respect to the 457 Deferred Compensation Plan with benefits assigned as indicated above.

**VI. Separations from Pension Payroll**

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF DEATH</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
54496	Bosco, Mary	02/27/2019	1,142.45	MERF
85316	Callender, Robert	02/16/2019	2,501.47	MERF
163155	Dalponte, Lucille	2/06/2019	2,021.41	MERF
184535	Dempsey, John	02/26/2019	5,126.24	MERF
193682	Dibenedetto, Teresa	02/17/2019	787.60	MERF
391115	Keenan, Patrick	02/18/2019	1,479.53	MERF
453332	Lopez, Librada	02/06/2019	185.16	MERF
990050	MacDonald, Pamela	02/08/2019	1,120.67	MERF



**VII. Request for Refunds of Pension Contributions**

<u>NAME</u>	<u>AMOUNT</u>
Andoh, Marion	\$9,099.53
Ferreira, Doreen	4,001.69
Francis, Ashawna	5,661.71
Lugo, Johnny	23,241.49
Manning, Mark	56.24
Meleounis, Nikitas	41,736.77
Puhlick, Michelle	22,994.12
Soler-Velez, Yomarie	20,848.72
Stephens, Bertram	1,238.71
Zinzarella, Marianne	3,949.51

None of the above members is vested, or, if vested, he or she has been informed of, and has waived, his or her rights to a vested benefit in lieu of a contribution refund. The amounts shown include interest.

**PENSION COMMISSION  
City Conference Room  
260 Constitution Plaza  
Friday, February 22, 2019  
9:00 a.m.**

**Minutes**

**PENSION ADMINISTRATION**

**MEMBERS PRESENT:** Peter Stevens, Commission Chairman; Gene Goldman, Commission Member; Adam M. Cloud, Secretary; Carmen I. Sierra, Assistant Secretary; Nicholas Trigila, Employee Representative

**STAFF PRESENT:** Mary Watson, Senior Member Services Specialist; Chelsea Mott, Principal Accountant; Lisa Chiarillo, Temporary Staff

**OTHERS PRESENT:** Gary B. Draghi, Chief Investment Officer; P. Wayne Moore, Deputy Chief Investment Officer; J. Sean Antoine, Principal Administrative Analyst; William Beccaro, Attorney, Lisa Silvestri, Assistant Corporation Council, Kristin Finney-Cooke, NEPC; Leigh Ann Ralls, Director of Finance; Richard Pokorski, Benefits Administrator; Terry Williams, Senior Administrative Assistant

Commission Chair Peter Stevens called the meeting to order at 9:26 a.m. following the adjournment of the OPEB Trust Committee.

**I. Review of Minutes of the Meeting of January 25, 2019**

Commission Member Goldman introduced the item and asked for questions, comments or corrections.

A motion was made, seconded and adopted to accept the minutes of the January 25, 2019 meeting as presented.

**Agenda Items II through VI-Discussion**

Under the new administrative process, the Pension Commission discussed agenda

items II through VI prior to any motions or approvals. Acting Plan Administrator, Carmen Sierra stated that the agenda items were routine this month. Discussion ensued.

**A motion was made, seconded and unanimously accepted to approve items II through VI that required approval and to accept and place on file any requests not requiring approval by consent vote.**

**PENSION DATA**

**II. Survivor Benefits**

**The following survivor benefits were approved by consent vote:**

Fitzgerald, Delores, survivor of the late William Fitzgerald, member of the Municipal Employees' Retirement Fund (MERF) who died December 23, 2018 (Survivor benefits under the MERF; Employee #S980407)

Effective Date:	January 1, 2019	
Annual Allowance		\$14,803.08
Monthly Allowance		1,233.59

Peltier, Judith, survivor of the late Bertram Peltier, member of the Municipal Employees' Retirement Fund (MERF) who died November 6, 2018 (Survivor benefits under the MERF; Employee #S980408)

Effective Date:	February 1, 2019	
Annual Allowance		\$23,701.68
Monthly Allowance		1,975.14

### III. Regular Retirements

The following regular retirement benefits were approved by consent vote:

		<u>AMOUNT</u>		
<u>Cashman, Luz M.</u>				
Employee # 942963 / 991170				
Union: HMEA				
		Years	Months	Days
Term of Service (including Sick Exchange		23	0	0
Sick Exchange:		1	0	0
Grounds:	Service			
Effective Date:	January 12, 2019			
Average Salary:	Highest 2 out of last 5 years			\$90,765.20
	Final Base Pay			57,182.04
Pension Allowed:	63.0%			
Monthly Payment:				4,765.17

		<u>AMOUNT</u>		
<u>Cebollero, Gisele</u>				
Employee # 909817 / 991167				
Union: LOC82				
		Years	Months	Days
Term of Service (including Sick Exchange		23	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	February 6, 2019			
Average Salary:	Highest 3 out of last 5 years			\$77,387.40
	Final Base Pay			44,497.80
Pension Allowed:	57.5%			
Monthly Payment:				3,708.15

### III. Regular Retirements (continued)

#### AMOUNT

Flores, Miriam

Employee # 946530 / 991168

Union: Non-Union, Unclassified

	Years	Months	Days
Term of Service (including Sick Exchange	5	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	January 1, 2019		
Average Salary:	Highest 2 out of last 5 years		\$46,391.07
	Final Base Pay		5,798.88
Pension Allowed:	12.5%		
Monthly Payment:	483.24		

#### AMOUNT

O'Connor-Gunn, Elizabeth

Employee # 568686 / 991169

Union: LOC82

	Years	Months	Days
Term of Service (including Sick Exchange	5	0	0
Sick Exchange:	0	0	0
Grounds:	Service		
Effective Date:	November 3, 2018		
Average Salary:	Highest 3 out of last 5 years		\$47,669.73
	Final Base Pay		5,958.72
Pension Allowed:	12.5%		
Monthly Payment:	496.56		

### III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Rosa, Maria</u>				
Employee # 904140 / 991166				
Union: LOC2221				
		Years	Months	Days
Term of Service (including Sick Exchange		28	0	0
Sick Exchange:		0	0	0
Grounds:	Service			
Effective Date:	January 1, 2019			
Average Salary:	Highest 3 out of last 5 years			\$44,022.33
	Final Base Pay			29,054.76
Pension Allowed:	66.0%			
Monthly Payment:				2,421.23

### IV. QDRO Alternate Payee Benefits

The following QDRO was approved by consent vote:

#### MERF

		<u>AMOUNT</u>
<u>Fuschino, Laurie A.</u>		
Alternate Payee of:	Fuschino, Philip A.	
Union:	HPU	
Term of Service:	15 Years	
Grounds:	Alternate Payee - Vested	
Entered into Court Records:	October 29, 2018	
QDRO Approved:	February 22, 2019	
Benefit to Begin:	June 27, 2027	
Benefit Assigned to Alternate Payee	<u>Percentage</u>	
	36%	
Annual Alternate Payee Payment:		\$14,728.32
Monthly Alternate Payee Payment:		1,227.36

Comments: The Pension Unit has received a properly executed Qualified Domestic Relations Order (QDRO) relating to the above cases.

**V. Separations from Pension Payroll**

**The following separations from Pension Payroll were placed on file:**

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF DEATH</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
17656	Arbacheski, Genevieve	01/04/2019	\$658.82	MERF
809772	Blanks, Gertrude	01/04/2019	1,165.49	Library
121428	Cohen, Sonia F.	01/23/2019	3,060.56	MERF
183288	Demeo, James	01/03/2019	666.41	MERF
229989	Edwards, Patricia	01/19/2019	1,300.21	MERF
267155	Frank, Ralph	01/06/2019	2,174.69	PBF
980227	Grogan, Ann	10/23/2018	1,255.10	MERF
748499	Visone, Rose	01/22/2019	940.17	MERF

**VI. Request for Refunds of Pension Contributions**

**The following refunds of pension contributions were approved by consent vote:**

<u>NAME</u>	<u>AMOUNT</u>
Carrion, Omayra	\$6,628.14
Crooks, Aneta	647.20
Daly-Doran, Maryanne	2,648.37
Fianko-Ofori, Kaya	3,702.29
Flecha-Rosado, Lauren	7,013.93
Jardin, David	109.94
Jernigan, Carlene**	28,666.03
Johnson, Rayvonne	6,989.81
Parsa, Berna	10,215.89
Rodriguez, Angelica	7,756.20

None of the above members is vested, or, if vested, he or she has been informed of, and has waived, his or her rights to a vested benefit in lieu of a contribution refund. The amounts shown include interest. \*\*Beneficiary of Michele Jernigan

## VII. Other Business

- **ICS Contract Update**

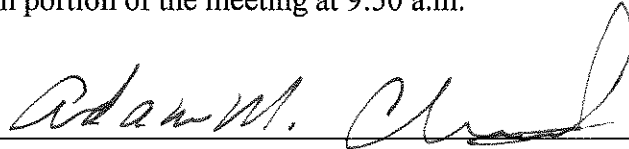
Secretary Cloud gave an update on the ICS contract. He stated that ICS is at their midway point working with the PAU. Secretary Cloud then specified that there would be a status meeting on March 5<sup>th</sup>, 2019 to review the progress on daily procedures and policies. The end result of the project should include more electronic processes on day to day work and with the website to include online forms for Pensioners to fill out for change of address, bank account changes, etc. versus paper copies.

- **2018 MERF Valuation Preview**

Secretary Cloud also spoke on the MERF Valuation Report Preview that was handed out at the meeting. He stated that Hooker & Holcombe would present the entire valuation in detail to the Commission at March's meeting. Secretary Cloud noted that staff was working with Ellen Kucenski from Hooker & Holcombe on some of their numbers that were included in the valuation since they did not agree to Staff's numbers. He indicated that the difference in numbers could be due to timing and/or the cash flow issue from the employer contributions from the City. Secretary Cloud specified that it would be resolved before the next meeting.

There being no further business, Commission Member Goldman made a motion to adjourn the Pension Commission portion of the meeting at 9:50 a.m.

Attest:



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**Adam M. Cloud, Secretary**