MINUTES
PENSION TRUST COMMISSION
NEW CITY HALL 3rd FLOOR CONFERENCE ROOM
OCTOBER 28, 2021 – 9:00 A.M.

Chairman Bayones called the meeting to order at 9:00 a.m. in the City Hall Third Floor Conference Room. Notice of meeting and agenda were posted on the City Hall notice board as required by law.

ROLL CALL

PRESENT:	Teri Bayones; Paul Ellwanger; Christine James (9:02); Andy Hill; Ed Petersen; Billie Whipp.
ABSENT:	James Apple
ALSO PRESENT:	Donalynn Blazek-Scherler, City Clerk's Office; Dewayne Burk, Deputy City Manager; Craig Akard, Human Resources Department; Greg Gibson, City Attorney's Office; Kristin Huntley, Finance.

II. Introduction of Visitors

No Visitors.

III. New Business

A. Approve minutes of the July 29, 2021 and August 26, 2021 meetings.

Motion by Hill, **Second** by Petersen, to approve the minutes of July 29, 2021 and August 26, 2021. **Aye:** Ellwanger, Hill, Petersen, Whipp, Bayones **Nay:** None ***Motion Passed.***

B. Receive quarterly financial report from Morgan Stanley and take action if necessary- Perry Warren, Morgan Stanley.

Perry Warren gave financial report. Report is available in the City Clerk's Office. Warren reviewed pages 4, 6, 7, 8, 9, 28, 30, 31, and the Portfolio X-Ray.

C. Receive Quarterly Employee Refunds Made from the Retirement System and Receive Quarterly Statement of Receipts and Disbursement and take action if necessary.- Finance.

Kristin Huntley gave Finance Report. Report is available in the City Clerk's Office.

Bayones asked if decrease was caused by employees pulling out of the pension system.

Huntley stated partial. There was also an unrealized loss this quarter.

Motion by Hill, **Second** by Petersen, to approve quarterly financial statements. **Aye:** James, Hill, Petersen, Whipp, Bayones, Ellwanger. **Nay:** None. ***Motion Passed.***

IV. Consent Agenda

FOR THE BENEFIT OF THE AUDIENCE, ALL MATTERS LISTED UNDER THE CONSENT AGENDA ARE CONSIDERED TO BE ROUTINE BY THE PENSION COMMISSION AND WILL BE ENACTED BY ONE MOTION. THERE WILL BE NO SEPARATE DISCUSSION OF THESE ITEMS. IF DISCUSSION IS DESIRED, THAT ITEM WILL BE REMOVED FROM THE CONSENT AGENDA PRIOR TO ROLL CALL AND WILL BE CONSIDERED SEPARATELY.

A. Consider Application for Normal Retirement for Mohammad M. Azim.
B. Consider Memo of Information regarding the death of retiree Paul Caldwell.
C. Consider Memo of Information regarding the death of retiree Alpha O. Cooper.
D. Consider Application for Early Retirement for John Cutty.
E. Consider Application for Normal Retirement for Melodie Mort.
F. Consider Application for Normal Retirement for Jan Rhodes.
G. Consider Application for Normal Retirement for Douglas Wellhouse.
H. Consider approval for the paid-in-full judgments to be released from the record.
I. Approve the Yearly Meeting Notice for 2022.

Motion by Hill, **Second** by Petersen, to approve the Consent Agenda. **Aye:** Hill, Petersen, Whipp, Bayones, Ellwanger, James. **Nay:** None. ***Motion Passed.***

IV. Comments

Akard stated that at the previous meeting, the Commission selected Option D to fix the underpayments and grandfather in the overpayments. City Council opted to catch up the underpaid and grandfather the overpaid to a certain date and then to drop the payment down gradually to what it should be. Attorney John Paparonhis has been instructed to draft a letter to the IRS describing the City's plan.

V. Audience Participation

None.

VI. Adjournment

There being no further business the meeting adjourned at 9:26 a.m.

Motion by Ellwanger, **Second** by James, to adjourn. **AYE:** Petersen, Whipp, Bayones, Ellwanger, James, Hill. **NAY:** None. ***Motion Passed.***