

PENSION COMMISSION
City Conference Room
260 Constitution Plaza
Friday, November 20, 2015
9:00 a.m.

AGENDA

PENSION ADMINISTRATION

I. Review of Minutes of the Meeting of October 23, 2015

II. Survivor Benefits

<u>NAME</u>	<u>FUND</u>
Kelley, Ruby	MERF

III. Regular Retirements

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Lumpkin, Pauline	SCGA	Service	12	60
Maldonado, Isidro	HMEA	Early	6	55
Ocasio, Luis	Local 760	Service	26	50
Sanchez, Jose	Unclassified	Service	11	60
Williams, Maritza	SCGA	Early	20	59

IV. Terminated Vested – Request to Vest Benefits

<u>NAME</u>	<u>UNION</u>	<u>QUALIFICATION</u>	<u>YEARS</u>	<u>AGE</u>
Cormier, Jeffrey	HMEA	Vested Service	5	33
Moultrie, Terrell	Local 82	Vested Service	7	31

V. Separations from Pension Payroll

VI. Requests for Refunds of Contributions

VII. Request for Refund of Contributions for Excess Purchased Service

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VIII. Qualified Domestic Relations Orders

A. 15-8

MERF

B. 15-9

457 Plan

IX. Consideration of Report on Section 457 Deferred Compensation Quarterly Status

X. Consideration of Report on Roth Ordinance

XI. Consideration of 2016 Meeting Schedule

XII. Other Business

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PENSION DATA

II. Survivor Benefits

Kelley, Ruby, survivor of the late Cecil Kelley, member of the Municipal Employees' Retirement Fund (MERF) who died October 7, 2015 (Survivor benefits under the MERF; Emp. #S392979 / 980320)

Effective Date: **November 1, 2015**
 Annual Allowance: **\$ 13,642.44**
 Monthly Allowance: **1,136.87**

III. Regular Retirements

AMOUNT

Lumpkin, Pauline
 Emp. # 944592 / 990726
 Union: **SCGA**

	Years	Months	Days	
Term of Service (including Sick Exchange):	12	0	0	
Sick Exchange:	0	0	0	
Grounds:	Service			
Effective Date:	September 12, 2015			
Average Salary:	Highest 5 out of last 10 years			\$ 10,144.25
	Final Base Pay			10,948.00
Average Social Security:				9,496.74
Pension Allowed:	(2.00 % x Average Salary in excess of Average Social Security + 1.00% x Average Social Security) x Service			1,295.04
Monthly Payment:				107.92

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III. Regular Retirements (continued)

		<u>AMOUNT</u>		
<u>Maldonado, Isidro</u>				
Emp. # 941665 / 990730				
Union: HMEA				
		Years	Months	Days
Term of Service (including Sick Exchange & Military):		6	0	0
Sick Exchange:		0	0	0
Military Service:		0	7	15
Grounds:	Early			
Effective Date:	October 8, 2015			
Average Salary:	Highest 2 out of last 5 years			\$ 90,394.81
	Final Base Pay			69,211.00
Pension Allowed:				
Unreduced Pension:	12.00 %			\$ 10,847.40
Early Reduction Factor:	4.00 % for each year and fraction prior to age 60			17.52%
Reduced Pension:				\$ 8,946.96
Monthly Payment:				745.58
 <u>Ocasio, Luis</u>				
Emp. # 905110 / 990727				
Union: Local 760				
		Years	Months	Days
Term of Service (including Sick Exchange & Military):		26	0	0
Sick Exchange:		4	0	0
Military Service:		0	7	17
Grounds:	Service			
Effective Date:	October 18, 2015			
Average Salary:	Final Base Pay			\$ 107,545.86
Pension Allowed:	71.41 %			76,798.44
Monthly Payment:				6,399.87

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III. Regular Retirements (continued)

AMOUNT

Sanchez, Jose

Emp. # 946238/ 990729

Union: Unclassified

	Years	Months	Days
Term of Service (including Sick Exchange):	11	0	0
Sick Exchange:	4	0	0
Grounds:	<u>Service</u>		
Effective Date:	<u>October 3, 2015</u>		
Average Salary:	<u>Highest 2 out of last 5 years</u>		\$ 137,594.31
	<u>Final Base Pay</u>		137,247.34
Pension Allowed:	<u>27.50 %</u>		37,838.40
Monthly Payment:	3,153.20		

Williams, Maritza

Emp. # 942832 / 990728

Union: SCGA

	Years	Months	Days
Term of Service (including Sick Exchange):	20	0	0
Sick Exchange:	0	0	0
Grounds:	<u>Early</u>		
Effective Date:	<u>October 3, 2015</u>		
Average Salary:	<u>Highest 5 out of last 10 years</u>		\$ 10,542.05
	<u>Final Base Pay</u>		10,948.00
Average Social Security:	9,819.10		
Pension Allowed:	<u>(2.00 % x Average Salary in excess of Average Social Security + 1.00% x Average Social Security) x Service</u>		
Unreduced Pension:			\$ 2,253.00
Early Reduction Factor:	<u>2.00% for each year and fraction prior to age 60</u>		1.52%
Reduced Pension:			\$ 2,218.80
Monthly Payment:	184.90		

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IV. Terminated Vested – Request to Vest Benefits

AMOUNT

Cormier, Jeffrey

Emp. # 946065

Union: HMEA

Date of Termination: September 3, 2015

Term of Service: 5 years

Grounds: Vested Service

Normal Retirement Date: February 9, 2042 (Age 60)

Average Salary: Highest 2 out of the last 5 years \$ 73,185.76

Final Base Pay 74,963.00

Pension Allowed: 10.00 % 7,318.56

Monthly Payment: 609.88

Moultrie, Terrell

Emp. # 000387

Union: Local 82

Date of Termination: July 10, 2015

Term of Service: 7 years

Grounds: Vested Service

Normal Retirement Date: June 20, 2044 (Age 60)

Average Salary: Highest 3 out of the last 5 years \$ 55,943.98

Final Base Pay 55,109.00

Pension Allowed: 17.50 % 9,790.20

Monthly Payment: 815.85

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V. Separations from Pension Payroll

<u>EMPLOYEE NUMBER</u>	<u>NAME</u>	<u>DATE OF DEATH</u>	<u>PENSION AMOUNT</u>	<u>PENSION PLAN</u>
025704	Balisano, Angeline	10/06/2015	\$ 101.92	MERF
116290	Clemens, Alice	10/28/2015	531.72	PBF
392979	Kelley, Cecil	10/07/2015	4,220.85	MERF
420743	Kuzma, Oksana	10/30/2015	980.52	MERF
745243	Payne, Bertha	10/10/2015	171.38	MERF
703150	Stewart, John	10/17/2015	7,396.69	MERF

VI. Request for Refunds of Pension Contributions

<u>NAME</u>	<u>AMOUNT</u>
Bohman, Daniel	\$ 1,432.37
Brown, Kathleen	1,100.40
Feliciano, Luis	8,756.22
Flowers, Tylee*	362.89
Franqui, Carmen***	25,608.99
Garcia, Fabian	1,750.02
Gordon, Geeno*	1,755.84
Grey, Hazel*	444.11
Hernandez, Janette*	683.12
Johnson, Jo-Ann*	22.53
Johnson, Luwannia*	94.33
Kevorkian, Gregory*	27.72
Kinsler, Brooke*	31.73
Klingner, Robert*	253.64
Mann, Beverly **	3,243.09
Mann, Cynthia **	3,243.09
Manning, Christopher*	242.19
Marieni, Barbara*	85.44
Marrero, Elizabeth*	323.87
Mason, Debra*	405.04
Mateo, Albert*	60.75
Miller, Barbara*	117.13
Minaya-Rowe, Liliana*	1,252.92
Morales, Zoraida *	518.32
Needham, Brian *	21.91
Negron, Nancy*	63.94

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VI. Request for Refunds of Pension Contributions (continued)

<u>NAME</u>	<u>AMOUNT</u>
Nelson, Dwain*	\$ 770.80
O'Callaghan, Hugh*	699.51
Owusu, Regina*	364.83
Piccirillo, Konstantina	687.14
Ramirez, Jose	11,028.88
Rodriguez, Virgen	2,016.18
Rodriguez-Hamilton, Chastity *	149.67
Sierra, Janice	299.72
Vasquez, Taisha	2,149.77
Vizcarrondo Jr., Jose *	290.90
Wilborn, Brittany	1,201.20

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 above include interest.

* Additional contributions and/or interest due to the member.

** Beneficiary of deceased active MERF member, [Lennon Mann](#)

*** Beneficiary of deceased active MERF member, [Jose Morales](#)

VII. Request for Refund of Contributions for Excess Purchased Service

<u>Name</u>	<u>Amount Due:</u>	<u>Service Type</u>
Maldonado, Isidro	\$ 635.28	Military Service
Ocasio, Luis	10,750.53	Military Service

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VIII. Qualified Domestic Relations Orders

MERF

QDRO: 15-8

Entered into Court Records: November 2, 2015

Benefit Calculation Date: August 14, 2015

		<u>Percentage</u>	<u>Dollar Amount</u>
Benefit Assigned to Alternate Payee:	Monthly:	11.00 %	\$ 475.36
Pension Contributions Assigned:	Pre-Tax:	11.00 %	9,942.59
	Post-Tax:	11.00 %	2,154.24
	Interest:	11.00 %	0.00

Alternate Payee Retirement Date: December 1, 2015

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

It is my recommendation that the Commission approve the pending QDRO with respect to the MERF with benefits assigned as indicated above and also approve payment to the Alternate Payee effective no earlier than December 1, 2015 and subject to receipt of a properly executed *Application for Pension*.

Section 457 Deferred Compensation Plan

QDRO: 15-9

Entered into Court Records: November 2, 2015

Contribution Assignment Date: August 14, 2015

	<u>Dollar Amount</u>
Contributions Assigned:	\$ 25,000.00

Comments: It is my recommendation that the Commission approve the pending QDRO with respect to the Deferred Compensation Plan with contributions assigned as indicated above.