

CITY OF FLINT EMPLOYEES' RETIREMENT SYSTEM - BOARD OF TRUSTEES

Approval of Pension Calculations

April 19, 2011 Board Meeting

7. APPLICATIONS FOR VOLUNTARY RETIREMENT

Last Name	First Name	Unit	Union	Final Avg. Comp. (FAC)	Accum. Contrib.	DRET (Before Tax Contrib.)	Effective Retirement Date	Service Years/ Months	Option Elected	Monthly Pension Payment	Notes
Buggs	Linda	COF	1600	\$39,782.24	\$10,935.23	\$9,123.83	02/26/11	15 yrs, 6 mos	Option C w/pop-up	\$1,157.34	
Daniels	Dana	COF	Sergeants	\$88,752.86	\$67,877.97	\$0.00	03/19/11	23 yrs, 11 mos	Straight Life	\$4,599.13	
Hamilton	James	COF	Sergeants	\$100,677.66	\$67,678.79	\$12,918.65	03/07/11	26 yrs, 0 mos	Option C w/pop-up	\$5,298.89	
Nunnery	Mary	HMC	1603	\$34,753.01	\$0.00	\$0.00	03/08/11	31 yrs, 4 mos	Straight Life	\$957.19	
Schmidt	Michael	COF	FPOA	\$67,544.57	\$7,557.94	\$45,694.48	03/17/11	23 yrs, 11 mos	Straight Life	\$3,500.12	
Speer	Keith	COF	FPOA	\$56,757.18	\$9,234.34	\$43,511.86	03/19/11	24 yrs, 11 mos	Option B w/pop-up	\$2,667.12	

Moved/Resolved by Mark Stratman, supported by Robert Erlenbeck, that the Service, Final Average Compensation, Accumulated Contributions and Effective Date of Retirement for the Applications for Voluntary Retirement for Linda Buggs, Dana Daniels, James Hamilton, Mary Nunnery, Michael Schmidt and Keith Speer be approved and the Treasurer of the City of Flint Employees' Retirement System be authorized and directed to pay a monthly pension, as indicated, for life or until such chosen option shall require. The motion carried unanimously.

8. APPLICATIONS FOR DEFERRED RETIREMENT

Last Name	First Name	Unit	Union	Final Avg. Comp. (FAC)	Accum. Contrib.	DRET (Before Tax Contrib.)	Effective Retirement Date	Service Years/ Months	Option to be Elected by (date)	Notes
Auston	Edwin	COF	352	\$61,067.59	\$0.00	\$46,025.72	03/18/11	20 yrs, 0 mos	04/01/17	Includes 3 yrs military purchase which is not to be used for vesting or pension establishment
Becklic	Melissa	COF	1600	\$46,464.85	\$5,525.33	\$11,624.22	01/29/11	11 yrs, 5 mos	09/01/29	
Muma	Susan	COF	Exempt	\$63,586.92	\$34,203.33	\$0.00	03/15/11	23 yrs, 7 mos	09/01/12	

A motion was made by Scott Kincaid, supported by Bryan Bond, to Approve the Applications for Deferred Retirement for Edwin Auston, Melissa Becklic and Susan Muma. The motion carried unanimously.

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9. APPROVAL OF DISABILITY PENSIONS

Last Name	First Name	Unit	Union	Final Avg. Comp. (FAC)	Accum. Contrib.	DRET (Before Tax Contrib.)	Effective Retirement Date	Service Years/ Months	Option Elected	Monthly Pension Payment	Notes
Johnson	Jewel	HMC	1603	\$21,419.11	\$0.00	\$0.00	03/15/11	17 yrs, 5 mos	Straight Life	\$528.49	
Terry	Tony	COF	352	\$61,281.99	\$0.00	\$38,904.95	03/15/11	18 yrs, 1 mo	Straight Life	\$2,401.06	includes purchase of 3 yrs military

A motion was made by Mark Stratman, supported by Mary Bland, to Approve the Disability Pensions for Jewel Johnson and Tony Terry. The motion carried unanimously.

10. APPROVAL OF PENSIONS PREVIOUSLY REPORTED

Last Name	First Name	Unit	Union	Revised Monthly Amount	MERC FAC Revision (if applicable)	Original Monthly Amount	Pension Over/Under-Payment	Option Elected	Retirement Date	Notes
Perez	Peter	COF	352	\$3,247.08	n/a	\$2,879.48	\$936.80	Option B	01/15/11	Correction of previous military purchase error; member paid in full

A motion was made by Mark Stratman, supported by Scott Kincaid, to Approve the Pension Previously Reported for Peter Perez. The motion carried unanimously.

11. OPTIONS PICKED BY DEFERRED RETIREES

Last Name	First Name	Unit	Union	Revised FAC	Original FAC	Monthly Pension	Option Elected	Retirement Date	Effective Date	Notes
Foley	Mary K	HMC	Exempt	\$51,193.85	\$51,011.35	\$938.56	Straight Life	06/15/93	08/01/06	audited prior to receipt of 1st pension payment
Cochran	Joseph	HMC	RN	\$51,909.38	\$50,560.75	\$1,849.27	Straight Life	07/05/01	06/01/11	audited prior to receipt of 1st pension payment

A motion was made by Mark Stratman, supported by Patricia Ramirez, to Approve the Options Picked by Deferred Retirees Mary K. Foley and Joseph Cochran. The motion carried unanimously.

12. INFORMATIONAL CHANGES TO PENSIONS

Last Name	First Name	Unit	Union	Revised DRET	Original DRET	Effective Retirement Date	Notes
Arther	Juanita	HMC	1603	\$24,531.75	\$24,296.74	09/30/10	revised to correct retirement contributions and for add'l HMC info received
Husemann	Leona	HMC	1603	\$48,586.61	\$47,839.97	09/06/10	revised to correct retirement contributions and for add'l HMC info received