

**CITY OF FLINT EMPLOYEES' RETIREMENT SYSTEM**  
**Board of Trustees Regular Meeting Minutes**  
**Tuesday, February 15, 2011**

A regular meeting of the Board of Trustees of the City of Flint Employees' Retirement System was held on Tuesday, February 15, 2011, at 1:00 p.m. in the Committee-of-the-Whole Room, 3<sup>rd</sup> Floor, City Council Chambers, at City Hall, with the following in attendance:

*TRUSTEES & ALTERNATES* Douglas Bingaman – Chair; Denise Bingaman, Mary Bland, Bryan Bond, Debra Bridges, Mark Kovach (1:09), Sherry Murphy, Patricia Ramirez (1:35), Cass Wisniewski

*ABSENT* Gregory Eason, Robert Erlenbeck, Duane Kelley, Scott Kincaid, Sheldon Neeley, Mark Stratman, Michael Townsend,

*ALSO PRESENT* Harland Abraham, Northern Trust, Custodian  
Ivory Day, Jr., Gray & Company, Consultant  
I'Lanta Robbins, Assistant City Attorney  
Suzi Bye, Retirement & Benefits Manager  
Julie Sadler, Staff Assistant to FERS

**1. CHAIRPERSON CALLS THE MEETING TO ORDER**

Acting Chair Douglas Bingaman called the meeting to order at 1:05 p.m.

**2. ROLL CALL (Attendance)**

Roll was called and members were present or absent as recorded above.

**3. MEMBERS OF THE PUBLIC WISHING TO ADDRESS THE BOARD**

**Pete Perez – Retired Firefighter** – Mr. Perez stated that his purchase of prior military time was not included in the calculation of his pension (on today's agenda for approval) due to concerns about the amount he was charged. He asked the Board for a review. Suzi Bye noted that she did not include that time in the initial calculations because she was still researching the issue, but that it could be included retroactively at a later date, once the cost was clarified.

**James Harrison – Police (1968-1998) Retiree** – Mr. Harrison inquired as to the health of the Retirement System, in light of the market and economic problems of the past few years.

Mr. Bingaman stated that the Fund's performance would be reviewed during the meeting and that, if Mr. Harrison's questions were not addressed sufficiently, he could file a Freedom of Information Act request through the Board's Attorney/City Attorney's office for further information.

#### **4. APPROVAL OF AGENDA**

**Motion by Cass Wisniewski, supported by Mary Bland, to approve the agenda as presented at the meeting. The motion carried unanimously.**

#### **5. APPOINTMENT OF PERMANENT BOARD CHAIR & VICE CHAIR**

**A motion to table the appointment of a permanent Chair and Vice Chair was made by Mary Bland, supported by Cass Wisniewski. The motion carried unanimously.**

#### **6. APPROVAL OF MINUTES – *January 18, 2011 Regular Board Meeting***

**Motion made by Bryan Bond, supported by Mary Bland, to approve the minutes for the January 18<sup>th</sup>, 2011 Regular Board Meeting, as written. The motion carried unanimously.**

#### **7. APPROVAL OF APPLICATIONS FOR VOLUNTARY RETIREMENT – *See Attached***

**Moved/Resolved by Mary Bland, supported by Mark Kovach, that the Service, Final Average Compensation, Accumulated Contributions and Effective Date of Retirement for the Applications for Voluntary Retirement for Diane Hall, Dorothy Hudson, Barbara Laine, William Mudget Jr., and Mark Scarberry 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. Motion carried unanimously.**

**Moved/Resolved by Mary Bland, supported by Mark Kovach, to approve the pension payment for Peter Perez at \$2879.48, with the exception that his purchase of military time will be reviewed for addition to his pension. Motion carried unanimously.**

**8. APPROVAL OF APPLICATIONS FOR DEFERRED RETIREMENT – See Attached**

**Moved/Resolved by Cass Wisniewski, supported by Mary Bland, to approve the Application for Deferred Retirement for Billy J. Zimmerman. Motion carried unanimously.**

**9. APPROVAL OF DISABILITY PENSIONS – See Attached**

**A motion was made by Mary Bland, supported by Bryan Bond, to approve the disability pensions of Terry S. Harris, Amy M. Rogers, and Bruce A. Schneder. Motion carried unanimously.**

**10. APPROVAL OF CHANGES TO PENSIONS PREVIOUSLY REPORTED – None**

**11. APPROVAL OF OPTIONS PICKED BY DEFERRED RETIREMENTS – See Attached**

**A motion was made by Cass Wisniewski, supported by Mary Bland, to approve the Option Picked by Deferred Retiree Jerry L. Wilson. Motion carried unanimously.**

**12. INFORMATIONAL CHANGES TO PENSIONS – See Attached**

An informational change to the pension of Eddie Holmes was noted.

**13. UPCOMING CONFERENCES**

*(Placed on file in the Secretary's office and available for Board review.)*

- 13.1 National Conference on Public Employee Retirement Systems, NCPERS 2011 Annual Conference and Exhibition, Miami, Florida, May 21-26, 2011.

**14. COMMUNICATIONS RECEIVED** *(Placed on file in the Secretary's office and available for Board review or copy may be requested; \*if noted, copy included with Agenda.)*

- 14.1 Tom Smith, Letter to Suzi Bye re: Pay Periods & FAC Calculations, January 17, 2011.

- 14.2 Gabriel Roeder Smith & Co., Letter to Suzi Bye re: Act 728 Supplemental Valuation – Settlement Agreement for Police Sergeants, January 21, 2011. \*
- 14.3 CB Richard Ellis Investors, Letter to Douglas Bingaman re: Dissolution Notice of CB Richard Ellis Strategic Partners III, LP, February 2, 2011.
- 14.4 Internal Revenue Service, Acknowledgement of Request/Application for Determination Letter for Qualification of Plan, February 1, 2011. \*
- 15. COMMUNICATIONS SENT** (*Placed on file in the Secretary's office and available for Board review or copy may be requested; \*if noted, copy included with Agenda.*)
  - 15.1 City of Flint Employees Retirement System, Notice to Interested Parties re: IRS Application for Determination Letter for Qualification of Plan, January, 2011.
  - 15.2 Bingaman/Townsend, Letter to Northern Trust re: Pension Payroll Transfer for February 1, 2011, January 18, 2011.
  - 15.3 Bingaman/Townsend, Letter to Northern Trust re: Bernstein, Litowitz Berger & Grossman Retained as FERS Securities Monitoring Counsel, January 19, 2011.
  - 15.4 Bingaman/Townsend, Letter to Northern Trust re: Sell Euro Balance of 1719.71 in Account CFL03 and Transfer to Cash Account, January 26, 2011.
  - 15.5 Suzi Bye, Letter to Thomas H. Smith re: Claude Miller Class Action Lawsuit, Retirement Office Findings re FAC, January 13, 2011.
  - 15.6 Suzi Bye, Letter to Dennis McCann re: Claude Miller Class Action Lawsuit, Retirement Office Findings re FAC, January 26, 2011.
  - 15.7 Suzi Bye, Letter to Sherry Murphy re: FAC Calculation Error & Repayment, January 26, 2011.
  - 15.8 Suzi Bye, Letter to Lesa Keely re: Repayment of Pension Overpayment, February 3, 2011.
  - 15.9 Suzi Bye, Letter to David Gardin re Cost/Purchase of Generic Time for Retirement based on Age of Collection, February 7, 2011.

**16. REPORTS RECEIVED** *(Placed on file in the Secretary's office and available for Board review or copy may be requested; \*if noted, copy included with Agenda packets.)*

- 16.1 BNY ConvergEx Group, FERS Commission Recapture Services Plan Trading Summary for January 1, 2010 - December 31, 2010.
- 16.2 Dodge & Cox, Proxy Voting Report 10/1/10 to 12/31/10 and Proxy Voting Policies & Procedures.
- 16.3 Globalt Investments, FERS 4<sup>th</sup> Quarter Report 2010.
- 16.4 ICON Advisers, Inc., FERS 4<sup>th</sup> Quarter Portfolio Appraisal.
- 16.5 Keeley Asset Management Corp., FERS Small Cap Value Investment 4<sup>th</sup> Quarter Report.
- 16.6 LSV Asset Management, FERS International Large Cap Value 4<sup>th</sup> Quarter 2010 Investment Report.
- 16.7 Wentworth, Hauser and Violich, FERS Investment Portfolio 4<sup>th</sup> Quarter Appraisal.
- 16.8 Dodge & Cox, FERS Investment Report – December 31, 2010.
- 16.9 Piedmont Investment Advisors, FERS Quarterly Report for December 31, 2010.
- 16.10 Intercontinental Real Estate Corporation, Investment Fund III Net Asset Value Reporting & Performance as of December 31, 2010.
- 16.11 Wentworth, Hauser and Violich, FERS Appraisal Summary and Statement of Assets as of January 31, 2011.

**A motion was made by Cass Wisniewski, supported by Mary Bland, to receive and place on file all documents listed in Agenda Item #s 13, 14, 15, 16. Motion carried unanimously.**  
*(Certain items were discussed where appropriate in the Agenda.)*

**17. STATISTICAL REPORT OF BENEFITS** *(for information only)*

	<u>2009</u>	<u>2010</u>	<u>2011 YTD</u>
Number Retired	2,849	2,880	2,875
Payroll	\$64,959,885	\$63,205,866	\$10,731,781

## **18. GRAY & COMPANY – CONSULTANT’S REPORT/RECOMMENDATIONS – Ivory Day**

The following reports were presented by Mr. Day and discussed with the Board:

- ◆ **Schedule of Asset Classes, Manager Allocation & Re-Balancing**
- ◆ **Executive Summary Investment Performance Reports**
- ◆ **4<sup>th</sup> Quarter Performance Report**
  
- ◆ **Proxy Voting Policy** – Board discussion. Mr. Day will bring other funds’ policies to the next meeting for review and discussion.
  
- ◆ **New Real Estate Managers – Contracts under legal review**
  - **Mayfield Gentry**
  - **American Realty Advisors**

### **NORTHERN TRUST – RELATIONSHIP REVIEW OF CUSTODY – Harland Abraham**

Mr. Abraham, FERS’ Relationship Manager at Northern Trust, presented an overview of the services provided by, and available from, Northern Trust to the Retirement System, including custodial services, class action services, transition management services, securities lending, etc. Discussion followed.

## **19. APPROVAL OF THE MARCH 1, 2011 PENSION PAYROLL TRANSFER**

**A motion was made by Mary Bland, and supported by Patricia Ramirez, to approve a transfer of \$4,553,500 for payment of the March 1, 2011 pension payroll (total estimated payroll - \$5,224,582), from the Northern Trust Flint – Drawdown Account #26-19617 to Citizens Bank. The motion carried unanimously.**

## **20. ACTUARIAL ISSUES PENDING**

- ◆ **Fiscal Year 2010 Actuarial Valuation – Status - data collection**
  
- ◆ **Fiscal Year 2009 – Sixty-Fifth Annual Actuarial Valuation Report - A motion to adopt the Final 65<sup>th</sup> Annual Actuarial Valuation Report as of June 30, 2009 (dated January 14, 2011) was made by Cass Wisniewski, supported by Debra Bridges. The motion carried unanimously.**

◆ **Contribution Rates for Fiscal Year 2012 – City General, Police & Fire:**

A motion was made by Cass Wisniewski, supported by Mary Bland, to adopt the employer contribution rates for the fiscal year beginning July 1, 2011 (FY 2012), in accordance with Section 35-37 of the Flint City Code, for the City of Flint, for General City (43.35%), Police (22.96%), and Fire (39.17%), as computed by Gabriel, Roeder, Smith & Company, and set forth on pages A-2, A-3 and A-4 of the Report of the Sixty-Fifth Annual Actuarial Valuation as of June 30, 2009. The rates will be submitted to City Council for their support. The motion carried unanimously.

◆ **Contribution Rates for Fiscal Year 2012 – Hurley Medical Center**

A motion was made by Cass Wisniewski, supported by Debra Bridges, to adopt the employer contribution rates for the fiscal year beginning July 1, 2011 (FY 2012), in accordance with Section 35-37 of the Flint City Code, for Hurley Medical Center (10.72%), as computed by Gabriel, Roeder, Smith & Company, and set forth on page A-5 of the Report of the Sixty-Fifth Annual Actuarial Valuation as of June 30, 2009. The rate will be submitted to City Council for their support. The motion carried unanimously.

◆ **Defined Contribution to Defined Benefit – Window for AFSCME Locals #1600 & #1799** - Suzi Bye and Denise Bingaman reported that they are currently working on these calculations, which are to be completed by March.

**21. LEGAL COUNSEL UPDATES – *I'Lanta Robbins, Attorney***

- ◆ **Take Two Interactive Lawsuit** – *Securities Fraud Loss \$176,505 – Settlement pending* – Attorney Robbins and Harland Abraham (Northern Trust) are investigating the status of the settlement.
- ◆ **Capital BidCo** – *Pending completion of State of Michigan investigation* – Attorney Robbins is working with counsel at the Lansing Board of Water and Light to provide further information to the State.
- ◆ **Pension Calculation Errors Lawsuits – Kelly** – *Hearing to be scheduled*
- ◆ **Pension Calculation Errors Lawsuits - Burns/Wiggins/Doerr** – *Hearings to be scheduled*
- ◆ **Susan Jarema - Purchase of Time** – *Hearing to be scheduled*

Attorney Robbins reported that she is working with Attorney Gregory Gibbs, who represents these individuals, to schedule hearings. The hearings will likely begin in April or May, and be scheduled in the mornings on regular Board Meeting dates. She noted that the attorney for the City in these matters is David Lawson.

- ◆ **Theron Wiggins** – Mr. Wiggins had a second lawsuit against the City and the Retirement System, based on Breach of Contract allegations. The City of Flint and the Retirement System filed motions to dismiss that case. After the mediation process, which suggested an award of \$26,000 for the Plaintiff from the City and the Retirement System (rejected by the Plaintiff), the case was heard by Judge Farah who issued a ruling and an Order to Dismiss on February 11th. Attorney Robbins' argument has been that the Retirement System was not part of the contractual process and, therefore, the System could not be guilty of Breach of Contract. Also, in Mr. Wiggins' 2003 hearing before the Board, which resulted in a Board ruling that he had retired with the benefits of a firefighter, no Breach of Contract issues were raised. In cases where the plaintiff loses or the case is dismissed, the law allows for the defendant(s) to file a Motion for Costs within 28 days for recovery of legal fees and expenses incurred between rejection of a settlement offer and the time a Judge rules against the plaintiff or dismisses a case. **A motion was made by Mary Bland, supported by Bryan Bond, that the Retirement System seek recovery of costs in the Wiggins case. Motion carried unanimously.**
- ◆ **FAC Calculation Policy** – *Draft submitted to the Retirement Office for review.*

## 22. PROFESSIONAL SERVICES COMMITTEE

Bryan Bond reported that the Committee met and discussed the following issues:

- ◆ **Cost Saving Measures:**
  - ◆ **Pension Advice Mailing** – Pay advice information is now available on the website. A letter will be sent to retirees in March outlining the information available and how to access and use it.
  - ◆ **Website** [www.cityofflint.com](http://www.cityofflint.com) – Retirement Dept. – Forms are available.
- ◆ **Hurley Employee Transfers to Exempt Status & MERS** – *ongoing issues*
- ◆ **Flint Housing Commission Deferred Retiree David Gardin – Purchase of Generic Time** – A letter has been sent (*Agenda #15.9*).



- ◆ **Sherry Murphy** – (*Agenda #15.7*) – Ms. Murphy has made a selection of blocks of time for calculating her final average compensation. Ms. Bye and Ms. Bingaman asked for legal clarification and/or discussion by the Professional Services Committee, as Ms. Murphy’s method of selection of time differs from their instructions for selection and calculation of FAC. Chairman Douglas Bingaman referred the matter to Legal for review; Attorney Robbins stated that she will review the issues, relevant court orders, etc.

**A motion was made by Mary Bland, supported by Bryan Bond, to extend the 30-day deadline for Sherry Murphy to choose a repayment option for her pension overpayment until further clarification is received from Legal Counsel regarding selection of time for FAC and the Board can make a determination. Motion carried unanimously.**

## 22.1 DISABILITY RETIREMENT APPLICATIONS

- ◆ **Duty** – *none pending*
- ◆ **Non-Duty** – *5 pending (2 Hurley & 3 City)* – Appointments with the Board’s physician are scheduled or in the process of being scheduled. The individual who needed financial assistance for a ride has been scheduled to see Dr. Roth in March.

## 22.2 STATUS OF RETIREE SELECTION OF CORRECTION OPTION FOR OVERPAYMENT

- ◆ **David Plewes** – *Hearing to be scheduled in order of request.*
- ◆ **Lisa Keeley** – *A letter was sent (#15.8) per the Board’s direction.*

## 23. FINANCE/INVESTMENT COMMITTEE

Chairman Bingaman reported that the Committee did not meet.

- ◆ **Financial Updates**
- ◆ **Portfolio Monitoring/Securities Litigation** – *Bernstein Litowitz Berger & Grossman (#15.3)* – *The contract was signed and Northern Trust was sent an official request to grant access to FERS’ portfolio information. The portfolio monitoring process is now underway.*
- ◆ **Private Equity Investments** – *Under review.*

- ◆ **IRS Tax Determination Letter** – *Pending w/IRS (Atty Michael VanOverbeke) (#14.4 & #15.1).*
- ◆ **Independent Audit of FERS** – *RFP in process for FY11.*
- ◆ **City of Flint FY2010 Financial Statements (w/Retirement System)** – *available online*

#### 24. RETIREMENT ORDINANCE REVISION COMMITTEE (of-the-Whole)

- ◆ **Apply IRS Regulations for Beneficiaries** – *Legal, R. Erlenbeck, GRS*
- ◆ **Defined Contribution/Defined Benefit Change for Exempts** – *Draft under review*
- ◆ **§35-31/31.1/32/32.1 Firefighters/Police Officers – Death in the Line of Duty / Death Pension Limitations – Surviving Spouses** – *Legal, Mark Stratman, Suzi Bye – Attorney Robbins will investigate the issue in terms of current contract negotiations.*

#### 25. OTHER BOARD BUSINESS

- ◆ **Pending Michigan Legislation**
  - ◆ **Public Act 314 (Pension Investment Act), Public Act 345 (Police & Fire Retirement Systems), Public Act 336 (Public Employees Retirement Act)** – *Pending Revisions (attachment from MAPERS)*
  - ◆ **Distressed Municipal Pension System Act** – *“died in committee”*
  - ◆ **House Bill 4214 – “Local Government and School District Fiscal Accountability Act”** – *Introduced February 9, 2011, this Act would increase the powers of Emergency Fiscal Managers, including the ability to transfer local retirement systems to MERS.*
- ◆ **Vacancies (Ord. §35-8 & §35-10)**
  - ◆ **Alternate for Cass Wisniewski** – *Pending appointment by Hurley President/CEO.*
  - ◆ **Alternate for Hurley - Board to Appoint** – *The Retirement Office has been soliciting applications. Patricia Ramirez stated that Local #1603 will assist.*
- ◆ **IRS Withholding Changes (attachment)** – *Denise Bingaman reported that changes in the IRS tax tables have triggered hundreds of calls from retirees questioning the changes in their withholding. The IRS was very slow to release the details to allow her to adequately explain the changes to the retirees. The information is now available and will be posted online.*

- ◆ **Retirement System Administration Costs** – Mary Bland expressed concerns regarding the payroll costs charged by the City for administration of the Retirement System. Discussion followed.

**A motion was made by Mary Bland, supported by Patricia Ramirez, to review the City’s payroll charges for the administration of the Fund, based on activity sheets showing the allocation of time per person to be submitted to the Board by the City. Motion carried unanimously.**

## **26. ADJOURNMENT**

**Upcoming Board Meetings:**

*Regular Board Meeting – Tuesday, March 15, 2011, 1:00 p.m.*

*Regular Board Meeting – Tuesday, April 19, 2011, 1:00 p.m.*

*Regular Board Meeting – Tuesday, May 17, 2011, 1:00 p.m.*

**A motion was made by Mary Bland, supported by Bryan Bond, to adjourn the meeting at 3:23 p.m. The motion carried unanimously.**

**Michael A. Townsend  
Secretary**

**Approval of Pension Calculations**  
**February 15, 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
Hall	Diane	HMC	1603	\$33,440.38	\$2,914.60	\$30,932.47	12/18/10	15 yrs, 7 mos	Opt C w/pop-up	\$884.08	
Hudson	Dorothy	HMC	1603	\$39,530.67	\$0.00	\$0.00	01/01/11	17 yrs, 4 mos	Straight Life	\$970.69	
Laine	Barbara	HMC	1603	\$44,331.84	\$0.00	\$0.00	12/04/10	29 yrs, 6 mos	Straight Life	\$1,819.45	
Mudget Jr.	William	COF	Fire	\$66,431.09	\$8,779.47	\$52,535.08	01/07/11	23 yrs, 1 mo	Straight Life	\$3,322.47	
Perez	Peter	COF	Fire	\$71,038.28	\$13,625.83	\$55,949.71	01/15/11	23 yrs, 6 mos	Option B	\$2,879.48	3 yrs prior military purchase being reviewed, error in original calculation; not included in this final - may be revised upon correction of error
Scarberry	Mark	COF	Fire	\$67,850.34	\$13,948.63	\$54,584.50	01/02/11	25 yrs, 4 mos	Straight Life	\$3,724.23	

**Moved/Resolved by Mary Bland, supported by Mark Kovach, that the Service, Final Average Compensation, Accumulated Contributions and Effective Date of Retirement for the Applications for Voluntary Retirement for Diane Hall, Dorothy Hudson, Barbara Laine, William Mudget Jr., and Mark Scarberry 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. Motion carried unanimously.**

**Moved/Resolved by Mary Bland, supported by Mark Kovach, to approve the pension payment for Peter Perez at \$2879.48, with the exception that his purchase of military time will be reviewed for addition to his pension. 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
Zimmerman	Billy J	HMC	Exempt	\$118,859.63	\$0.00	\$0.00	12/20/10	13 yrs, 0 mo	07/01/13	

**Moved/Resolved by Cass Wisniewski, supported by Mary Bland, to approve the Application for Deferred Retirement for Billy J. Zimmerman. Motion carried unanimously.**

**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
Harris	Terry S.	HMC	1603	\$36,776.47	\$0.00	\$0.00	01/18/11	20 yrs, 10 mos	Opt C w/pop-up	\$1,010.70	
Rogers	Amy M.	COF	FPOA	\$59,300.08	\$102.03	\$33,401.19	01/18/11	14 yrs, 3 mos	Option B w/pop-up	\$1,712.14	
Schneder	Bruce A.	COF	1600	\$54,367.82	\$34,472.09	\$10,707.45	01/18/11	17 yrs, 4 mos	Option A	\$1,897.58	

A motion was made by Mary Bland, supported by Bryan Bond, to approve the disability pensions of Terry S. Harris, Amy M. Rogers, and Bruce A. Schneder. Motion carried unanimously.

**10. APPROVAL OF PENSIONS PREVIOUSLY REPORTED - NONE**

**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
Wilson	Jerry L	HMC	1603	\$34,335.31	\$33,739.57	\$744.57	Straight Life	05/30/03	02/01/11	audited prior to receipt of 1st

A motion was made by Cass Wisniewski, supported by Mary Bland, to approve the Option Picked by Deferred Retiree Jerry L. Wilson. Motion carried unanimously.

**12. INFORMATIONAL CHANGES TO PENSIONS**

Last Name	First Name	Unit	Union	Revised Monthly Pension	Original Monthly Pension	Effective Retirement Date	Notes
Holmes	Eddie	HMC	1603	\$1,285.66	\$1,165.07	04/21/09	Pop-up due to divorce from beneficiary