

**CITY OF FLINT EMPLOYEES' RETIREMENT SYSTEM - BOARD OF TRUSTEES**

Approval of Pension Calculations

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December 20, 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
Bingaman	Douglas	COF	Exempt	\$85,479.67	\$36,414.50	\$0.00	11/15/11	21 yrs, 0 mos	Option C w/pop-up	\$3,235.01	
Brown	Eugene	COF	FPOA	\$65,785.07	\$11,674.37	\$49,818.24	11/01/01	26 yrs, 5 mos	Straight Life	\$3,749.75	
Curtis	Susan	HMC	1603	\$37,179.74	\$0.00	\$0.00	11/26/11	29 yrs, 2 mos	Straight Life	\$1,510.43	waiting for vacation payout information from HMC
Gladstone	Linda	HMC	1603	\$46,654.71	\$0.00	\$0.00	10/22/11	26 yrs, 2 mos	Option C	\$1,348.50	waiting for vacation payout information from HMC
Graham	Sandra	HMC	1603	\$35,408.13	\$20,126.03	\$34,999.76	11/19/11	31 yrs, 11 mos	Option B w/pop-up	\$1,483.76	waiting for vacation payout information from HMC
Latchison	Andre	HMC	1603	\$40,332.67	\$0.00	\$0.00	10/17/11	33 yrs, 4 mos	Option C w/pop-up	\$1,123.07	waiting for vacation payout information from HMC
Pollard	Carl	HMC	1603	\$43,270.37	\$0.00	\$0.00	11/24/11	21 yrs, 8 mos	Straight Life	\$915.10	waiting for vacation payout information from HMC

Moved/Resolved by Sherry Murphy, supported by Debra Bridges, that the Service, Final Average Compensation, Accumulated Contributions and Effective Date of Retirement for the Applications for Voluntary Retirement for Douglas Bingaman, Eugene Brown, Susan Curtis, Linda Gladstone, Sandra Graham, Andre Latchison and Carl Pollard 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.

**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
Watson	Dennis	COF	Fire	\$61,329.08	\$0.00	\$40,955.19	11/03/11	15 yrs, 9 mos	02/01/19	
Wooten	John	HMC	1603	\$38,513.24	\$0.00	\$0.00	10/17/11	28 yrs, 2 mos	02/01/12	

A Motion to Approve the Applications for Deferred Retirement for Dennis Watson and John Wooten was made by Sherry Murphy and supported by Cass Wisniewski. The 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
Chaddock	Darren	COF	1600	\$61,716.20	\$20,929.47	\$16,898.84	11/15/11	20 yrs, 1 mo	Straight Life	\$2,547.93	

A motion was made by Sherry Murphy, supported by Debra Bridges, to approve the disability pension for Darren Chaddock. The motion carried unanimously.

**10. APPROVAL OF PENSIONS PREVIOUSLY REPORTED**

Last Name	First Name	Unit	Union	Revised Monthly Amount	Original Monthly Amount	Pension Over/Under-Payment	Option Elected	Retirement Date	Notes
Cooper	Terry	HMC	1603	\$4,076.72	\$3,860.59	\$334.65	Straight Life	10/15/11	revised upon receipt of HMC payout information
Echols	Clara	HMC	1603	\$2,562.51	\$2,489.38	\$115.60	Straight Life	10/14/11	revised upon receipt of HMC payout information
Hearsch	James	HMC	1603	\$1,894.46	\$1,888.40	\$15.94	Straight Life	09/22/11	revised upon receipt of HMC payout information
Tolbert	Jerry	HMC	1603	\$1,977.56	\$1,897.32	\$160.48	Option A	10/01/11	revised upon receipt of HMC payout information

A Motion was made by Sherry Murphy, supported by Debra Bridges to approve revisions to the Pensions Previously Reported for Terry Cooper, Clara Echols, James Hearsch and Jerry Tolbert. 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
Gifford	Robby	COF	1600	\$36,657.76	\$36,268.30	\$1,167.45	Straight Life	09/21/02	01/01/12	audited prior to receipt of 1st pension payment

A Motion to Approve the Option Picked by Deferred Retiree Robby Gifford was made by Sherry Murphy and supported by Doug Bingaman. The motion carried unanimously.

**12. INFORMATIONAL CHANGES TO PENSIONS - NONE**