

CITY OF FLINT EMPLOYEES' RETIREMENT SYSTEM - BOARD OF TRUSTEES

Approval of Pension Calculations

August 16, 2011 Board Meeting

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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
Brown	Michael	COF	Exempt	\$77,419.72	\$20,153.25	\$0.00	07/30/11	14 yrs, 6 mos	Straight Life	\$2,245.17	Reciprocal Retirement Act-vesting includes 10 yrs, 9 mos; City of MIDLAND
Grady	Jeanette	HMC	1603	\$39,105.18	\$0.00	\$0.00	07/09/11	29 yrs, 11 mos	Straight Life	\$1,197.69	
McDonald	Carter	COF	FPOA	\$57,179.91	\$4,274.12	\$39,835.57	07/06/11	23 yrs, 0 mos	Opt B	\$2,346.62	inc 9 mos PSO time per SA; 27.0 hrs FCO
Rahn	Patrick	COF	1799	\$100,441.72	\$38,502.75	\$27,583.91	07/18/11	22 yrs, 2 mos	Opt B w/pop-up	\$3,682.79	inc purchase of 4 mos generic time
Walker	Valerie	HMC	1603	\$32,874.17	\$0.00	\$0.00	07/16/11	34 yrs, 4 mos	Straight Life	\$983.79	inc 8 mos prior gov't time; waiting for HMC payout information

Moved/Resolved by Cass Wisniewski, supported by Scott Kincaid, that the Service, Final Average Compensation, Accumulated Contributions and Effective Date of Retirement for the Applications for Voluntary Retirement for Michael Brown, Jeanette Grady, Carter McDonald, Patrick Rahn and Valerie Walker 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
Aguilar	Guadalupe	HMC	Exempt	\$77,259.52	\$0.00	\$0.00	04/16/11	26 yrs, 0 mos	10/01/20	
Hart	Patrick	COF	352	\$63,356.87	\$2,330.62	\$51,915.90	06/28/11	20 yrs, 6 mos	01/01/14	
Miller	Loren	COF	352	\$67,886.10	\$3,853.54	\$54,707.53	06/30/11	21 yrs, 3 mos	04/01/13	
Thorn-Joyce	Jo A.	HMC	1603	\$36,169.80	\$0.00	\$0.00	01/08/11	29 yrs, 9 mos	10/01/11	

A motion was made by Cass Wisniewski, supported by Robert Erlenbeck, to approve the Applications for Deferred Retirement for Guadalupe Aguilar, Patrick Hart, Loren Miller and Jo A. Thorn-Joyce. Motion carried unanimously.

9. APPROVAL OF DISABILITY PENSIONS - NONE

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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
Kinsman	Steven	COF	352	\$4,006.34	\$3,934.84	\$3,204.42	Straight Life	11/03/07	Revised per decision on pay distribution; originally missed

A motion was made by Sherry Murphy, supported by Robert Erlenbeck, to approve changes to the Pension Previously Reported for Steven Kinsman. 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
Artman	Pamela	COF	1600	\$33,599.04	\$33,599.04	\$570.78	Opt B w/pop-up	07/26/08	08/01/11	reviewed prior to receipt of 1st pension payment
McLogan	Rebecca	COF	1799	\$50,916.76	\$49,981.97	\$1,018.33	Straight Life	09/28/06	03/01/11	incl 6 mos sev pay in FAC per S/A; audited prior to receipt of 1st pension payment

A motion was made by Robert Erlenbeck, supported by Sherry Murphy, to approve the Options Picked by Deferred Retirees Pamela Artman and Rebecca McLogan. Motion carried unanimously.

12. INFORMATIONAL CHANGES TO PENSIONS - NONE