

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	
Schneider	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. Schneider. 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