

CITY OF FLINT EMPLOYEES' RETIREMENT SYSTEM - BOARD OF TRUSTEES

Approval of Pension Calculations

October 18, 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
Coleman	James	COF	352	\$73,420.09	\$14,259.85	\$59,066.14	09/14/11	26 yrs, 1 mo	Straight Life	\$4,149.25	
Gifford	Melissa	COF	1799	\$55,414.73	\$26,448.25	\$16,022.96	09/14/11	31 yrs, 1 mo	Straight Life	\$3,444.94	Includes 5 yrs for job elimination per Local 1799 Article 17, Section 6
Hearsch	James	HMC	1603	\$48,864.30	\$0.00	\$0.00	09/22/11	27 yrs, 7 mos	Straight Life	\$1,888.40	Still waiting for HMC payout information
Howard	LaJoyce	COF	1799	\$51,490.09	\$14,029.17	\$14,735.88	09/14/11	23 yrs, 10 mos	Option A	\$2,414.18	Includes 5 yrs for job elimination per Local 1799 Article 17, Section 6
Lopez	Daniel	COF	352	\$75,490.42	\$10,162.15	\$60,941.41	09/03/11	24 yrs, 1 mo	Option B w/pop-up	\$3,326.87	
Quiel	Sandra	COF	1799	\$55,158.96	\$26,088.09	\$16,015.61	09/14/11	30 yrs, 10 mos	Option C w/pop-up	\$3,167.31	Includes 5 yrs for job elimination per Local 1799 Article 17, Section 6
Reynolds	Edward	COF	352	\$72,470.27	\$15,466.71	\$57,269.59	09/14/11	26 yrs, 9 mos	Straight Life	\$4,200.26	

Moved/Resolved by Mark Stratman, supported by Cass Wisniewski, that the Service, Final Average Compensation, Accumulated Contributions and Effective Date of Retirement for the Applications for Voluntary Retirement for James Coleman, Melissa Gifford, James Hearsch, LaJoyce Howard, Daniel Lopez, Sandra Quiel and Edward Reynolds 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
Champion	Michelle	COF	1600	\$42,212.27	\$11,489.77	\$9,821.21	08/13/11	13 yrs, 11 mos	02/01/25	
Keahey	Michael	COF	352	\$83,930.54	\$4,199.80	\$62,478.62	09/11/11	21 yrs, 6 mos	04/01/13	
Pierce	Holly	HMC	1603	\$19,092.36	\$0.00	\$0.00	12/01/11	24 yrs, 8 mos	12/01/11	

A Motion to Approve the Applications for Deferred Retirement for Michelle Champion, Michael Keahey and Holly Pierce was made by Mark Stratman and supported by Robert Erlenbeck. 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
Cotter	Gail	COF	FPOA	\$62,068.82	\$4,239.64	\$44,222.29	09/20/11	22 yrs, 6 mos	Straight Life	\$3,025.85	
Gern	Marc	COF	FPSA	\$66,010.72	\$37,533.11	\$9,809.48	09/20/11	17 yrs, 3 mos	Option A	\$2,448.94	

A motion was made by Robert Erlenbeck, supported by Sherry Murphy, to approve the disability pensions for Gail Cotter and Marc Gern. 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
Walker	Valerie	HMC	1603	\$984.58	\$983.79	\$2.00	Straight Life	07/16/11	Revised upon receipt of HMC payout information on 09-23-11
Brown	Wilfred	COF	1799	\$5,815.98	\$4,900.48	\$16,051.83	Opt B w/pop-up	04/15/10	revised to include 5 yrs retirement service credit per Arbitration Award dated 10-01-11

A Motion was made by Robert Erlenbeck, supported by Sheldon Neeley, to approve revisions to the Pensions Previously Reported for Valerie Walker and Wilfred Brown. 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
Fielder	Perry	HMC	2056	\$23,568.67	\$23,618.76	\$383.29	Straight Life	02/02/91	10/01/11	audited prior to receipt of 1st pension payment
Mueller	Irene	HMC	MTO	\$60,685.30	\$61,885.78	\$1,769.98	Straight Life	07/19/02	10/01/11	audited prior to receipt of 1st pension payment
Pierce	Holly	HMC	1603	\$19,092.36	\$19,092.36	\$424.05	Straight Life	12/01/11	12/01/11	

A Motion to Approve the Options Picked by Deferred Retirees Perry Fielder, Irene Mueller and Holly Pierce was made by Mark Stratman and supported by Robert Erlenbeck. The motion carried unanimously.

12. INFORMATIONAL CHANGES TO PENSIONS - NONE