



Shelby County Government

MARK H. LUTTRELL, JR.
MAYOR

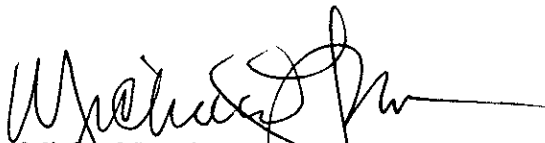
February 28, 2017

Shelby County Retirement Board
Board of Administration

Dear Board Member:

Mayor Mark H. Luttrell, Jr. has scheduled the Shelby County Retirement Board meeting for Tuesday, March 7, 2017 at 10:00 a.m.; in the 2nd floor conference room, of the Vasco A. Smith County Administration Building, 160 North Main, Memphis, TN 38103.

If you are unable to attend, please notify the Retirement Office at 901-222-1950 or email Patty.Coker@shelbycountyttn.gov.



Michael Lewis, Secretary
Shelby County Retirement Board

BOARD OF ADMINISTRATION

160 North Main, 2nd Floor Conference Room

Tuesday, March 7, 2017 @ 10:00 A. M.

1. **REQUEST: Approval – February 7, 2017 Minutes**

2. **REQUEST: Approval - New Members into Retirement System**

3. **REQUEST: Approval - Refunds/Cash Outs**

4. **REQUEST: Approval - Service and Early Retirements**

5. **REQUEST: Investment Report - David Pontius**

6. **REQUEST: Approval – Amendment to Investment Policy**

The regularly scheduled meeting of the Board of Administration of the Retirement System of Shelby County was held on Tuesday, February 7, 2017. The members present were Mayor Mark H. Luttrell, Jr., Mike Swift, Quran Folsom, Brittany Rowe, Jim Martin, Frank Allen, Richard Swiggart, Tracie Montgomery, Reginald Manning, Judge Larry Potter and Debra Gates. Also present were Patty Coker, Mike Lewis, Harvey Kennedy, David Pontius, JoAnn Cole, Kim Koratsky, Brenda Greene, Cary Miller, James Stokes, Rob Appling and John Lewis.

1. REQUEST: APPROVAL OF JANUARY 6, 2017 MINUTES

Motion: Richard Swiggart made the motion to approve the January 6, 2017 minutes.
 Second: Judge Larry Potter
 Vote Yes: Unanimous

2. REQUEST: APPROVAL OF NEW MEMBERS INTO RETIREMENT SYSTEM

A list of new employees becoming members of the Shelby County Retirement System was submitted for approval. As of January 31, 2017, active employees in Plan B are 5, in Plan A are 1,373, in Plan C are 2,135 in Plan D are 1,499. As of January 31, 2017, there were 979 retirees in Plan B, 1,926 in Plan A and 883 in Plan C for a total of 3,788 retirees. Total retiree payroll for January 31, 2017 was \$7,300,764.73.

NEW EMPLOYEES JANUARY 2017

<u>NAME</u>	<u>DEPARTMENT</u>	<u>AGE</u>	<u>PRIOR SERVI CE</u>	<u>MONTHLY SALARY & POSITION</u>
<u>ADMINISTRATION</u>				
Drew A. Balton	Conservation Board	54	None	\$3,462.92 Monthly - Foreman A
Scott D. Blount	County Attorney	42	None	\$7,583.32 Monthly - Attorney
Marilyn A. Bridget	Finance	50	None	\$2,786.54 Monthly - Accounting Technician
Keith J. Garner	Finance	43	None	\$2,786.54 Monthly - Accounting Technician
Walectra E. Sanders	Finance	38	None	\$5,338.52 Monthly - Accountant A
Anita Phillips	Human Resources	51	None	\$4,416.66 Monthly - Safety Inspector
Chandra S. Challapilla	Information Technology	27	None	\$5,399.06 Monthly - Systems Analyst I
Ernestina E. Rodriguez	Jury Commission	22	None	\$1,997.50 Monthly - Clerical Specialist
Kirstin V. Kettley	OPD	35	None	\$3,962.50 Monthly - Municipal Planner
Cynthia D. Morris	Pretrial Services	50	Yes	\$2,770.34 Monthly - Counselor A
Donaldniecia D. Todd	Pretrial Services	25	None	\$2,522.50 Monthly - Counselor B
Kamilah E. Turner	Public Defender	39	Yes	\$3,360.34 Monthly - Assistant Public Defender
Marico H. Guy	Purchasing	27	None	\$1,997.50 Monthly - Clerical Specialist
James C. Reeves	Road Department	22	None	\$2,688.20 Monthly - Laborer Skilled
<u>ELECTED OFFICIALS</u>				
William J. Cranford	Attorney General	28	None	\$5,073.50 Monthly - Attorney I
Danielle N. Dodson	Attorney General	24	None	\$2,522.50 Monthly - Criminal Investigator I
Matthew M. Haywood	Attorney General	30	None	\$5,073.50 Monthly - Attorney I
Regina M. Thompson	Attorney General	26	None	\$5,073.50 Monthly - Attorney I
Brianna D. Henderson	General Sessions Criminal Court	23	None	\$2,091.00 Monthly - Deputy Court Clerk
Syndi N. Hopper	General Sessions Criminal Court	23	None	\$2,091.00 Monthly - Deputy Court Clerk
Tara D. Tate	General Sessions Criminal Court	48	Yes	\$2,091.00 Monthly - Deputy Court Clerk
Wanda Young-	General Sessions Criminal Court	50	None	\$2,091.00 Monthly - Deputy Court Clerk

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McDonald

Kera M. Smith	Gen. Sessions Crim. Court Judges	30	None	\$3,191.58 Monthly - Social Worker A
Carmen Brittenum	General Sessions Civil Court Clerk	27	None	\$2,091.00 Monthly - Deputy Court Clerk
Shelia R. Lee	General Sessions Civil Court Clerk	52	None	\$2,091.00 Monthly - Deputy Court Clerk
Erica R. Smith	General Sessions Civil Court Clerk	38	None	\$4,214.30 Monthly - Accountant A
Krystal D. Smith	General Sessions Civil Court Clerk	31	None	\$2,091.00 Monthly - Deputy Court Clerk
Genoa D. Porter	Trustee	48	None	\$5,666.66 Monthly - Manager A

GRANT FUND

Kimberly T. Meabon	Aging Commission	44	None	\$1,595.76 Monthly - Public Guardian Volunteer Co
Danielle A. Richmond	Community Services	34	None	\$2,522.50 Monthly - Counselor B
Sharon D. Holloway	Community Services	44	None	\$1,997.50 Monthly - Clerical Specialist
Florence M. Gibbs	Crime Victims Center	31	None	\$2,770.34 Monthly - Law Enforcement Advocate
Sequoria A. Milligan	Health Services	27	Yes	\$2,522.50 Monthly - Health Investigator
Melvin J. Brown	Juvenile Court	45	Yes	\$2,299.26 Monthly - Process Officer I
Gregory A. Webber, Jr.	Juvenile Court	29	None	\$2,299.26 Monthly - Process Officer I
Parker T. Sherwood	OPD	29	None	\$3,879.32 Monthly - Municipal Planner
Jordan C. Smith	OPD	26	None	\$3,879.32 Monthly - Municipal Planner

Michael Lewis
Administrator of Human Resources

I certify that the attached list of new employees are eligible to participate in the Shelby County Retirement System.

Motion: Richard Swiggart made the motion to accept New Members into the Shelby County Retirement System.
Second: Judge Larry Potter
Vote Yes: Unanimous

3. REQUEST: APPROVAL OF REFUNDS/CASH OUTS

FEBRUARY 2017 CASH OUTS, REFUNDS & ROLLOVERS

EMPLOYEE NO.	NAME	TYPE OF BENEFIT	PLAN	AMOUNT
	REFUND			
17156	JACQUELINE BALLARD	REFUND	C	\$22,597.73
18637	STEPHEN BARNES	REFUND	D	\$18,826.98
19675	CANTRECE HAYSLETT	REFUND	D	\$5,080.78
18543	KALON JENNINGS	REFUND	D	\$10,247.98
19711	ANTOINE LAMARR	REFUND	D	\$6,163.12
18551	QUENTIN PARKS	REFUND	D	\$10,939.08
18849	ELIZABETH ROACH	REFUND	D	\$12,021.89
20731	JASMINE SMITH	REFUND	D	\$596.07
18244	COURTNI STRICKLAND	REFUND	D	\$14,333.84

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19077	CANDACE WARD	REFUND	D	\$9,545.23
19722	DAVID WATSON	REFUND	D	\$5,993.68
20278	MARION WEBB	REFUND	D	\$2,823.25
18626	CANDICE WOODEARS	REFUND	D	\$6,615.47
TOTAL REFUNDS				\$125,785.10

CASH OUTS

7236	JASMINE MORRISON-WILLIAMS	CASH OUT	A	\$33,866.39
7328	ANGELA WHEELER	CASH OUT	A	\$21,055.77
TOTAL CASH OUTS				\$54,922.16

ROLLOVERS

15924	LATARSHA HALL	ROLLOVER	C	\$28,472.78
18291	APRIL HAYES	ROLLOVER	D	\$5,879.02
20209	ROBERT MAES	ROLLOVER	D	\$1,841.31
19745	ASHLEY SIKORA	ROLLOVER	D	\$5,210.65
TOTAL ROLLOVERS				\$41,403.76

GRAND TOTAL REFUNDS, CASH OUTS & ROLLOVERS

\$222,111.02

Refunds are due to participants who are not vested in the pension system.

Cash Outs are due to participants who are vested but not yet eligible for retirement, or their monthly benefit is under \$500.

Amounts are processed as follows:

Less than \$30,000	Mandatory Cash Out/Rollover
\$30,000 to \$50,000	Optional Cash Out/Rollover
\$50,000 and over	Deferred Benefit
	(Not eligible for retirement until age 55 - 65)

*ASTERISK DENOTES ANOTHER BENEFIT DUE CURRENTLY OR IN THE FUTURE

Motion: Richard Swiggart made the motion to approve Refunds and Cash Outs.

Second: Debra Gates

Vote Yes: Unanimous

4. REQUEST: SERVICE AND EARLY RETIREMENTS

FEBRUARY 2017 SERVICE AND EARLY RETIREMENTS

Name	Department	Years of Service	Age	Estimated Monthly Benefit	PLAN	Service Type	Beneficiary	Estimated Monthly Benefit at Death
HAILEMARIAM ALEMU	SHERIFF'S OFFICE	21.29	66.08	\$1,449.26	A	SERVICE	SINGLE	
KAREN Y. ASKEW	GENERAL SESSIONS	26.46	51.49	\$1,323.31	C	SERVICE	SINGLE	
ALLEN H. BEENE	SHERIFF'S OFFICE	27.00	47.15	\$2,791.44	C	SERVICE	SINGLE	

ELIZABETH S. BRATCHER	SHERIFF'S OFFICE	37.19	68.00	\$3,576.74	C	SERVICE	SINGLE	
LARRY L. DOERR	SHERIFF'S OFFICE	28.07	53.86	\$2,873.76	C	SERVICE	GINA DOERR	\$2,155.32
SANDRA J. CROWE	ASSESSOR'S OFFICE	16.25	73.95	\$743.57	A	SERVICE	SINGLE	
JANNIE FRYSON	AGING COMMISSION	8.95	65.90	\$512.99	C	SERVICE	JAMES FRYSON	\$384.74
TERESA A. GARROUTTE	JUVENILE COURT	17.88	57.94	\$688.73	A	EARLY	SINGLE	
BARBARA A. HARDY	SHERIFF'S OFFICE	16.58	60.77	\$993.36	C	EARLY	WILLIE HARDY	\$745.02
LOUIE T. HALL JR	SHERIFF'S OFFICE	29.84	61.51	\$3,871.69	C	SERVICE	MARY HALL	2903.77
RICKEY W. HOWELL	ASSESSOR'S OFFICE	9.08	65.99	\$863.03	C	SERVICE	GLORIA ROSSER-HOWELL	\$647.27
WALTER C. HUDSON	SHERIFF'S OFFICE	23.33	61.48	\$1,836.79	A	EARLY	JANICE HUDSON	\$1,377.59
WARREN JONES	SHERIFF'S OFFICE	25.22	51.38	\$2,657.29	C	SERVICE	GLORIA JONES	\$1,992.97
DEREK F. KELLEY	TRUSTEE'S OFFICE	13.21	68.85	\$1,675.91	A	SERVICE	CAROLYN KELLEY	\$1,256.93
BRIDGETT D. LOVE	GENERAL SESSIONS	21.71	55.18	\$797.01	C	EARLY	MARVIN LOVE	\$597.76
HATTIE M. MABEN	HEALTH SERVICES	37.12	65.67	\$2,295.14	C	SERVICE	SINGLE	
KEVA C. PAUL	CORRECTIONS	25.20	50.57	\$2,403.63	C	SERVICE	SINGLE	
GAIL C. SHAW	SHERIFF'S OFFICE	19.12	55.75	\$1,151.08	A	EARLY	SINGLE	
RENET V. SHINE	SHERIFF'S OFFICE	22.75	63.20	\$1,654.30	C	EARLY	SINGLE	
ELLA M. STANDBERRY	REGIONAL ONE	33.08	66.40	\$5,866.07	A	SERVICE	SINGLE	
MICHAEL TAYLOR	SHERIFF'S OFFICE	27.16	61.85	\$2,230.19	A	EARLY	DORIS TAYLOR	\$1,672.64
KATHY L. THOMAS	ASSESSOR'S OFFICE	28.20	57.22	\$2,079.36	C	SERVICE	LINZIE THOMAS	\$1,559.52
BRINDA A. WILLIAMS	SHERIFF'S OFFICE	25.25	57.69	\$2,531.07	C	SERVICE	SINGLE	

Motion: Judge Potter made the motion to approve Service and Early Retirements.
Second: Richard Swiggart
Vote Yes: Unanimous

5. REQUEST: SURVIVORS' BENEFITS

JANUARY 2017 SURVIVORS' BENEFITS

NAME	MEMBER STATUS	DEPARTMENT	DATE OF BENEFIT	YEARS OF SERVICE	PENSION PLAN	DATE OF DEATH	SURVIVOR	ESTIMATED MONTHLY BENEFIT
GORDON L. DARCEY	ACTIVE	CORRECTIONS	1/13/2017	23.83	C	01/12/2017	DALTON G. DARCEY	\$2,382.66

Motion: Richard Swiggart made the motion to accept Survivors' Benefits.
Second: Judge Potter
Vote Yes: Unanimous

01/10/2017

6. REQUEST: INVESTMENT REPORT – DAVID PONTIUS

**SHELBY COUNTY RETIREMENT SYSTEM
INVESTMENT REPORT TO THE BOARD**

Staff Report: (901) 222-1955

February 7, 2017

I. Market Value of Assets as of December 31, 2016: \$1,079,926,000

II. Performance Evaluation:

Asset Class	% of Total Portfolio	December 2016	Calendar to Date	Fiscal YTD
Domestic Equity	26.5%	1.52%	14.15%	10.66%
International Equity	14.8%	1.67%	1.49%	2.35%
Low Volatility Equity	4.3%	1.96%	7.58%	(1.37%)
Master Limited Partnerships	9.2%	4.75%	23.46%	8.09%
Fixed Income	22.8%	0.74%	4.11%	(0.65%)
Alternative Investments	12.5%	1.01%	0.52%	3.18%
Private Real Assets	1.9%	0.00%	0.65%	(0.89%)
Private Equity	3.5%	0.66%	(2.21%)	1.68%
Operating Cash	4.7%	0.04%	0.33%	0.18%
Total Fund	100.0%	1.46%	7.31%	4.00%

III. Investment Report for the month-ended December 31, 2016

The Retirement System's domestic equity portfolio increased 1.52% in December, while the international equity portfolio increased 1.67%. The MLP portfolio increased 4.75%, the fixed income portfolio increased 0.74%, and the hedge fund investments increased 1.01%. After paying monthly benefits and expenses, the fund increased \$13.9 million to \$1,079,926,000. The total fund increased 1.46% in December and has earned 4.0% for the fiscal year to date.

IV. Domestic Equity:

The domestic equity managers as a group underperformed the market in December increasing 1.52%, while the benchmark increased 2.06%. For the fiscal year to date the managers have outperformed the market increasing 10.66%, while the benchmark increased 9.03%.

V. International Equity:

Our international equity managers underperformed the market in December increasing 1.67%, while the benchmark increased 2.56%. For the fiscal year to date the managers have underperformed the market increasing 0.235%, while the benchmark increased 5.57%.

VI. Master Limited Partnerships (MLP):

The MLP managers as a group outperformed the market in December increasing 4.75%, while the benchmark for the group decreased 4.39%. For the fiscal year to date the managers have outperformed the market increasing 18.09%, while the benchmark decreased 3.13%.

VII. Fixed Income:

01/10/2017

NEW EMPLOYEES FEBRUARY 2017

<u>NAME</u>	<u>DEPARTMENT</u>	<u>AGE</u>	<u>PRIOR SERVICE</u>	<u>MONTHLY SALARY & POSITION</u>
<u>ADMINISTRATION</u>				
Michael D. Smith	Health Services	26	None	\$1,997.50 Monthly - Clerical Specialist
Terrence R. Johnson	Human Resources	43	Yes	\$4,166.66 Monthly - Training Coordinator
Jeffrey E. Penzes	OPD	30	None	\$3,952.50 Monthly - Municipal Planner
Staci D. Tillman	OPD	43	None	\$3,952.50 Monthly - Municipal Planner
Sheldia L. Davis	Pretrial Services	36	None	\$2,522.50 Monthly - Counselor B
Bria N. Ford	Pretrial Services	23	None	\$2,522.50 Monthly - Counselor B
James M. Stimpson	Road Department	43	None	\$2,688.20 Monthly - Laborer Skilled
John W. Theobald	Road Department	59	None	\$3,176.96 Monthly - Sign Technician
<u>ELECTED OFFICIALS</u>				
Kathleen A. Maras	Attorney General	27	None	\$2,522.50 Monthly - Asst. Victims Witness Coordinator
Sarah C. Dixon	Circuit Court Clerk	23	None	\$2,193.00 Monthly - Collections Counselor
Audrey A. Elion	Juvenile Court	45	None	\$2,908.82 Monthly - Counselor II
Justin L. Nash	Juvenile Court	29	None	\$2,091.00 Monthly - Deputy Court Clerk
<u>ENTERPRISE FUND</u>				
Stephen D. Allison	Fire Department	37	None	\$3,355.98 Monthly - Firefighter Recruit
Dustin R. Boulden	Fire Department	29	None	\$3,355.98 Monthly - Firefighter Recruit
Kyle J. Bourke	Fire Department	29	None	\$3,355.98 Monthly - Firefighter Recruit
Geoffrey B. Bryan	Fire Department	36	None	\$3,355.98 Monthly - Firefighter Recruit
Bradley C. Craig	Fire Department	35	None	\$3,355.98 Monthly - Firefighter Recruit
James Dowell	Fire Department	44	Yes	\$3,355.98 Monthly - Firefighter Recruit
Jared A. Ennis	Fire Department	32	None	\$3,355.98 Monthly - Firefighter Recruit
Stevie W. Holley	Fire Department	33	None	\$3,355.98 Monthly - Firefighter Recruit
Amanda G. Hoskins	Fire Department	32	None	\$3,355.98 Monthly - Firefighter Recruit
Arlie L. Howell III	Fire Department	38	None	\$3,355.98 Monthly - Firefighter Recruit
Quinton R. Johnson	Fire Department	29	None	\$3,355.98 Monthly - Firefighter Recruit
Micah J. Karr	Fire Department	34	None	\$3,355.98 Monthly - Firefighter Recruit
Taurus D. Lewis	Fire Department	36	Yes	\$3,355.98 Monthly - Firefighter Recruit
Travis O. Moore	Fire Department	29	None	\$3,355.98 Monthly - Firefighter Recruit
Evan P. Mottley	Fire Department	32	None	\$3,355.98 Monthly - Firefighter Recruit
Gary A. Nolan	Fire Department	37	None	\$3,355.98 Monthly - Firefighter Recruit
Joseph W. Palugi	Fire Department	35	None	\$3,355.98 Monthly - Firefighter Recruit
Andrew J. Pieraccini, Jr.	Fire Department	27	None	\$3,355.98 Monthly - Firefighter Recruit
Luke T. Pritchett	Fire Department	22	None	\$3,355.98 Monthly - Firefighter Recruit
Brock E. Stephens	Fire Department	34	None	\$3,355.98 Monthly - Firefighter Recruit
Jocko S. Tate	Fire Department	34	None	\$3,355.98 Monthly - Firefighter Recruit
<u>GRANT FUND</u>				
Kimberly A. Campbell	Corrections	47	None	\$3,270.42 Monthly - Plus Program Coordinator
Shauntay D. Caver	Crime Victims Center	34	None	\$3,410.52 Monthly - Counselor Sexual Assault
Sandra C. Igees	Health Services	37	None	\$1,997.50 Monthly - Clerical Specialist
Antoinette S. Knowlton	OPD	46	None	\$1,997.50 Monthly - Clerical Specialist
Alvan-Bidal T. Sanchez	OPD	26	None	\$3,879.34 Monthly - Municipal Planner
Nisha Sharma	Health Services	32	None	\$3,191.58 Monthly - Social Worker A

Michael Lewis
Administrator of Human Resources

I certify that the attached list of new employees are eligible
to participate in the Shelby County Retirement System.

NEW EMPLOYEES HIRED AS OF FEBRUARY 2017

ADMINISTRATION

HEALTH SERVICES	1
HUMAN RESOURCES	1
OPD	2
PRETRIAL SERVICES	2
ROAD DEPARTMENT	2

ELECTED OFFICIALS

ATTORNEY GENERAL	1
CIRCUIT COURT CLERK	1
JUVENILE COURT	2

ENTERPRISE FUND

FIRE DEPARTMENT	21
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GRANT FUND

CORRECTIONS	1
CRIME VICTIMS CENTER	1
HEALTH SERVICES	2
OPD	2

TOTAL NEW EMPLOYEES	39
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TOTAL RETIREE COUNT AND PAYROLL FOR FEBRUARY 2017

PLAN A	1,929	(41) disability
PLAN B	973	(20) disability
PLAN C	899	
TOTAL RETIREES	3,801	

PENSION PAYROLL

REFUNDS/ROLLOVERS	\$	702,111.02
RETIREE PAYROLL	\$	6,619,055.41
TOTAL RETIREE PAYROLL APRIL 30, 2015	\$	7,321,166.43

ACTIVE EMPLOYEES IN THE PENSION PLAN

	AS OF January 31, 2017	AS OF February 28, 2017	MTD EMPLOYEE GAIN/(LOSS)
PLAN A	1,368	1,351	(17)
PLAN A (ROH)	5	4	(1)
PLAN B	5	5	0
PLAN C	2,135	2,118	(17)
PLAN D	1,499	1,509	10
TOTAL	5,012	4,987	(25)

	AS OF February 29, 2016	AS OF February 28, 2017	YTD EMPLOYEE GAIN/(LOSS)
PLAN A	1,447	1,351	(96)
PLAN A (ROH)	14	4	(10)
PLAN B	9	5	(4)
PLAN C	2,333	2,118	(215)
PLAN C (ROH)	3	0	(3)
PLAN D	1,332	1,509	177
TOTAL	5,138	4,987	(151)

MARCH 2017 CASH OUTS, REFUNDS & ROLLOVERS

EMPLOYEE NO.	NAME	TYPE OF BENEFIT	PLAN	AMOUNT
REFUND				
17177	OLAN ANDERSON	REFUND	D	\$6,659.02
9566	FREDDIE ARMSTRONG	REFUND	C	\$15,450.29
15785	JAMES K. ARMSTRONG	REFUND	D	\$1,862.58
2989	JAMILA BATTS	REFUND	C	\$29,411.58
17283	WILLIE J. BURTON	REFUND	C	\$13,636.87
20119	FREDERICK CARR, JR.	REFUND	D	\$3,132.38
16207	ANTHONY GWIN	REFUND	C	\$22,176.42
18912	CANDACE HADLEY	REFUND	D	\$12,517.22
18919	CANDACE HAMLIN	REFUND	D	\$7,525.77
18088	KEISHA HARDAWAY	REFUND	D	\$8,032.85
20719	CORTIA HENRY	REFUND	D	\$1,022.33
19683	MAGDALENA HORTON	REFUND	D	\$4,250.84
20467	BRENDA JEFFERSON	REFUND	D	\$1,511.17
20171	NICHOLAS JENSEN	REFUND	D	\$3,116.89
18420	CHRISTOPHER KING	REFUND	D	\$12,944.58
19696	JEREMY L. LLOYD	REFUND	D	\$5,413.76
18548	LOUIS LONG, III	REFUND	D	\$11,619.43
19124	JERRY RANDOLPH	REFUND	D	\$3,991.68
19517	JEWEL D. REASON	REFUND	D	\$4,010.39
21015	THOMAS REID, II	REFUND	D	\$114.32
18775	NAOMI ROGERS	REFUND	D	\$6,655.61
19520	CUTTINA L. SANDERS	REFUND	C	\$6,599.22
17738	MATTHEW SCHIELKE	REFUND	D	\$5,718.97
20559	CHARLES SMITH	REFUND	D	\$1,466.33
17850	MARSHE TAYLOR	REFUND	D	\$3,629.16
1604	SAMUEL TAYLOR	REFUND	D	\$11,266.09
20523	REGINALD THOMPSON	REFUND	D	\$1,862.96
12232	YVONNE WIGGINS - DECEASED	REFUND	C	
	ASHLEY DENTON - BENEFICIARY			\$8,965.21
20879	KEVIN B. WILLIS JR	REFUND	D	\$449.23
20335	TEKEDYRA YOUNG	REFUND	D	\$3,608.88
	TOTAL REFUNDS			\$218,622.03
CASH OUTS				
10995	CHERRY COPELAND	CASH OUT	A	\$40,660.98
14716	JAMES ESKRIDGE, JR	CASH OUT	C	\$54,309.41
13666	KINYA SHAW-HOLLOWELL	CASH OUT	C	\$25,126.55
15901	ASHLY HOLMES	CASH OUT	C	\$33,406.21
13107	DONNA R. TALL	CASH OUT	C	\$31,080.64
	TOTAL CASH OUTS			\$184,583.79
ROLLOVERS				
20486	ROGER EKSTROM	ROLLOVER	D	\$2,405.98
19324	WILLIS GREEN	ROLLOVER	D	\$5,099.75
15226	HENRY HAMILTON	ROLLOVER	C	\$29,525.37
13666	KINYA SHAW-HOLLOWELL	ROLLOVER	C	\$25,126.55
17025	BRYCE H. PHILLIPS	ROLLOVER	C	\$23,750.17
20360	COLLEEN M. SCHUETZ	ROLLOVER	D	\$3,488.85
17850	MARSHE TAYLOR	ROLLOVER	D	\$8,468.06
	TOTAL ROLLOVERS			\$97,864.73
	GRAND TOTAL REFUNDS, CASH OUTS & ROLLOVERS			\$501,070.55

Refunds are due to participants who are not vested in the pension system.

Cash Outs are due to participants who are vested but not yet eligible for retirement, or their monthly benefit is under \$500.

Amounts are processed as follows:

Less than \$30,000	Mandatory Cash Out/Rollover
\$30,000 to \$50,000	Optional Cash Out/Rollover
\$50,000 and over	Deferred Benefit
	(Not eligible for retirement until age 55 - 65)

*ASTERISK DENOTES ANOTHER BENEFIT DUE CURRENTLY OR IN THE FUTURE

MARCH 2017 SERVICE AND EARLY RETIREMENTS

Name	Department	Years of Service	Age	Estimated Monthly Benefit	PLAN	Service Type	Beneficiary	Estimated Monthly Benefit at Death
WILLIAM H. ALLEN	SHERIFF'S OFFICE	38.24	64.59	\$6,063.96	C	SERVICE	TERESA ALLEN	\$4,547.97
PATSY D. BURRAGE	SHERIFF'S OFFICE	19.21	70.88	\$1,740.89	A	SERVICE	SINGLE	
MILDRED J. BUTLER	CORRECTIONS	29.66	64.02	\$3,446.57	C	SERVICE	SINGLE	
PEGGY A. CHURCH	LEGISLATIVE OPERATIONS	26.20	60.95	\$2,171.12	A	EARLY	SINGLE	
FRANCES P. ELKINS	LEGISLATIVE OPERATIONS	11.93	58.25	\$649.15	A	EARLY	SINGLE	
COUNTIS L. HARDAWAY	SHERIFF'S OFFICE	21.79	57.27	\$1,453.89	A	EARLY	SINGLE	
SYLVESTER HEATHCOCK JR	INFORMATION TECHNOLOGY	9.95	65.05	\$1,361.66	C	SERVICE	SANDRA HEATHCOCK	\$1,021.25
JAMES R. HOLLAND	SHERIFF'S OFFICE	38.24	64.74	\$5,925.88	C	SERVICE	BRENDA K. HOLLAND	\$4,444.41
TTOSHA R. HUBBARD	SHERIFF'S OFFICE	26.12	49.72	\$2,104.44	C	SERVICE	DEPHONE HUBBARD	\$1,578.33
INDRADINI MALONE	JUVENILE COURT	27.03	61.20	\$5,623.22	C	SERVICE	MELVIN MALONE	\$4,217.41
GEORGE H. MCLEAN JR	COUNTY ATTORNEY'S OFFICE	8.83	73.00	\$947.72	C	SERVICE	VIRGINIA O. MCLEAN	\$710.79
DANNY A. PRESLEY	COUNTY ATTORNEY'S OFFICE	22.31	66.10	\$4,166.03	A	SERVICE	HILDA PRESLEY	\$3,124.52
TERRELL T. ROBERTSON	SHERIFF'S OFFICE	30.74	55.78	\$3,194.46	C	SERVICE	SINGLE	
LEO D. SAVARE JR	HEALTH SERVICES	30.49	61.79	\$3,005.91	C	SERVICE	SINGLE	
ROBERT H. STEPHENSON JR	TRUSTEE'S OFFICE	26.16	67.01	\$4,274.70	A	SERVICE	JUDITH STEPHENSON	\$3,206.02
	MONTH TO DATE		FISCAL YEAR TO					
AVERAGE YOS AT RETIREMENT	24.46		22.72					
AVERAGE AGE AT RETIREMENT	62.69		54.75					
AVERAGE PENSION BENEFIT	\$3,075.31		1,876.05					

