



FCERS- PENSION BOARD REPORT

AUGUST 14, 2019

Submitted by:

- Wanda Messina, Retiree Trustee, Position # 10
- E.A. (Skip) Platt, Retiree Trustee, Position # 6
- Gary Stiles, Retiree Trustee, Position # 7 (not present for this meeting)
- Andrew Stephens, Active Trustee, Position # 8
- Vacant, Retiree Trustee, Position # 9

❖ The minutes from the July 11, 2019 meeting were ratified.

❖ New pension applications were approved for **8** retirees:

Finance: Nutan Parikh

Health, Vital Records: Sherry Gates-Evans

Juvenile Court: Kenneth B. Hardaway, Frankie Lane Lofton

Library: Judy White

Beneficiaries: Krishnaswamy Babu, Gary L. Morgan, Rebecca Sue Moulder

❖ **Committee Reports:** **John McCarthy**, Chair of the Investment Committee, reported that the Investment Committee met with a Core Fixed Income company and a Floating Rate Debt company to review the County's investment portfolio with that company. There were no voting items. **Andrew Stephens**, Chair of the Education Committee, indicated the Committee had nothing new to report. **Skip Platt**, Chair of the Vendor Contracts Committee stated there was nothing new to report. **Skip Platt**, Chair of the Election Committee, reported that all ballots for Trustee Position # 9 went out on time. The vendor handling counting of the votes should send in a certified copy of the results by the week of 8/19 and the new trustee will be sworn in at the September 11th meeting.

❖ Bryce Riddle presented a report showing there are currently **3,203** retirees, with **233** waiting to retire. Of those, **18** are fully vested.

❖ The Statement of Revenues, Expenses and Change in Fund Balance for the month ending June 30, 2019 was presented. **FUND BALANCE IS \$1,366,423,445.** Contribution for the month of June from the County was approximately **\$33.5 million.** Appreciation on investments was a little over **\$184.5 million.** For the month of July, the system returned **0.4%**. The year-to-date return on investments is **15.6%**.

❖ Pension Office reported that they are continuing to work out any problems with RSS. Once these problems are worked out, they will not work on new entries to RSS until early 2020 due to open enrollment.

❖ Pension Office staff reported that interviews have taken place to fill the Pension Administrator position. The list has been narrowed and it is possible position will be filled within the next few weeks.

- ❖ The following **6** retirees were reported as deceased since the last meeting:

DFACS: Angela Babu, Charles M. Hughes

HOUSING & DEVELOPMENT: Robert E. Simmons

POLICE: Douglas H. Crawford, Sr.

STATE COURT: Freda Turner

SUPERIOR COURT: Jean H. Daniel

- ❖ Training budget was presented. Pension staff reported that everyone that requested to register for the GAPPT Conference on September 16-19, 2019, at Lanier Islands Legacy Lodge.

Meeting adjourned.