



# FCERS: PENSION BOARD REPORT

## APRIL 13, 2023

Submitted by:

Wanda Messina, Retiree Trustee, Position # 10  
E.A. (Skip) Platt, Retiree Trustee, Position # 6  
Gary Stiles, Retiree Trustee, Position # 7  
Andrew Stephens, Active Trustee, Position # 8  
Elaine Greer, Retiree Trustee, Position # 9

Trustee members Gary Stiles and Wanda Messina were sworn in. There was no opposition to these candidates, so an official ballot was not mailed out.

The next Pension Board meeting is Wednesday, May 10, 2023.

Minutes of the March 8, 2023 meeting were ratified.

- The Board approved **5** new pension applications:

**Beneficiaries** Brenda Johnson, Sherry Holloway, Gerald Tully, Linda Turner, Linda Tawzer

- Ryan Avery reported a continuing problem with the stuffer machine which stuffs the envelopes to send out pay advices to retirees each month. The machine has been causing problems for some time and has resulted in pay advices not being mailed on time. The Board agreed that he can pursue the purchase of a new machine. Since the Finance Department occasionally uses the machine, they will share in the initial purchase cost.
- A report was given to the Board concerning a list of names provided by one of the companies that reviews various pieces of information to determine whether there is a possibility the County is sending pension checks to retirees that may be deceased. This company searches for many factors, including Social Security numbers, Dates of Birth, addresses, names, nicknames, etc. As a result, the Board agreed that Proof of Life letters should be sent out to the list of retirees named in this report. This is not a negative reflection on anyone, but simply the Board doing its "best practices" of managing our retirement plan.
- Michael Kramer gave a report on Senate Bill 26, which is awaiting the Governor's signature. This bill provides for the Pension Board to legally teleconference their meetings. For the past two years, meetings have been held via Zoom due to the COVID crisis. There is a committee in place now to review this law and make a recommendation to the Board on how future meetings should be conducted.
- Wanda Messina reported for the Investment Committee. The Plan returned **+1.8%** on investments for the month of March, 2023. This outperformed the Index, which had a return of **+1.3%**. For the one-year period, the Plan returned a **-5.2%** and outperformed the Index, which was at **-6.7%**. The Committee heard a presentation from one of our SMID Equity money managers. This company was one of the notable performers during the month of March and

outperformed the Index by **340** basis points. There was also a presentation from one of the fixed income managers, and this company showed a **+2.2%** performance for the month of March.

- Bryce Riddle reported a fund balance of **\$1,359,093,338** as of **February 28, 2023**. Fulton County has contributed **\$11,437,169** as of February 28, 2023.
- Bryce Riddle reported that there are currently **3,068** retirees, and **89** active employees in the Defined Benefit plan -- **14** of which are fully vested.
- The following **6** retirees were reported as deceased since the last meeting:

<b><u>Dream:</u></b>	Thuy Ho
<b><u>Fire:</u></b>	Ralph Wiseman
<b><u>Health</u></b>	Kathryn Hayes, Barbara Nelson
<b><u>Sheriff:</u></b>	David Greene
<b><u>Beneficiary:</u></b>	Eva Wilson

Meeting adjourned.