



# FCERS: PENSION BOARD REPORT

JANUARY 11, 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

Pension Board meetings continue to be teleconferenced due to the corona virus situation. The Committee is reviewing what is happening with other County Boards regarding returning to meeting in person and hopes to have a report ready in the next few weeks. Next meeting will be Wednesday, February 8, 2023 at 1:30 PM.

- Minutes of the December 14, 2022 meeting were ratified.
- Wanda Messina announced that Melissa Barnett is leaving her position as **Manager of Employee Benefits, Payroll, Pension and Wellness**. The Board thanked her for her service to the Board and to retirees and wished her success in her new endeavors. It was announced that Verna Thomas has been temporarily promoted to this position until a permanent decision has been made.
- An election was held for the Chairman and Vice Chairman positions for the Board. This is done in January of each year. Wanda Messina was reelected as Chairman and Gary Stiles was reelected as Vice Chairman.
- The Board approved **3** new pension applications:

**Public Works:** Christopher Martin  
**Beneficiaries:** Vanessa Reynolds, Bonnie Stewart

- E. A. "Skip" Platt, Chairman of the Elections Committee reported that the Election Committee is on target with proceeding with an election for the following positions: Trustee Position # 7, and Trustee Position # 10 (terms expired June 30, 2022). The contract for the mailing of the ballots and counting of votes should be ready for presentation at the February meeting. Notice of candidacy forms should be mailed out mid-February..
- John McCarthy, Chair of the Investment Committee, reported there were no voting items at the meeting. NEPC gave their flash report which showed that for the month of December the Plan returned a **-3.0%**. There was discussion about asset allocation and NEPC will be providing recommendations over the next couple of months.
- Andrew Stephens, Chair of the Education Committee, provided information on the GAPPT Conference at Lanier Islands in March and asked everyone to give their information to the Pension Office if they are going to attend so that registration can be made for everyone.
- Bryce Riddle reported a fund balance of **\$1,372,379,365 as of November 30, 2022**. Fulton County has contributed **\$67,302,064** as of November 30, 2022.

- Bryce Riddle reported that there are currently **3,092** retirees, and **92** active employees in the Defined Benefit plan and **14** of those are fully vested.
- Malachi Waterman of Segal, the actuarial firm that contracts with the County, announced that the five-year experience study should be ready for our next meeting and asked that it be put on the February agenda.
- The following **4** retirees were reported as deceased since the last meeting:

**Fam. & Children Services:** Martha Dunlap  
**Finance:** Carolyn Marchman, Annette Sims  
**Police:** Charles Graham

Meeting adjourned.