



FCERS: Pension Board

SEPTEMBER 14, 2022

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 via Zoom. A committee has been appointed that will, at a meeting later this year, make a recommendation regarding the possibility of returning to meetings in person. The County has still not returned all employees back to work on site due to continuing COVID issues. Next meeting will be Wednesday, October 12, 2022, at 1:30 PM.

- Minutes of the August 10, 2022 meeting were ratified.
- The Board approved **3** new pension applications:

Library: Betty Robinson, Geraldine Watkins

Sheriff: Franshon Lee

- E. A. "Skip" Platt, Chairman of the Elections Committee, reported that the Election Committee met and will resolve the election for the active trustee representative, Andrew Stephens, as soon as they work out the dates with Information Technology for the election to take place online. There are 104 active employees who will be sent notice of candidacy forms, and once candidates have been confirmed, a ballot will be set up online for the 104 active employees to be able to vote in this election. It is still anticipated that the election for the retiree trustees (Position # 10, and Position # 7) will take place sometime in January/February time frame in 2023. Skip also reported that 2.2% of the votes in the last election were online votes, but they will continue to provide for online voting to occur in future elections hoping that this participation will increase.
- John McCarthy, Chair of the Investment Committee, reported that the Committee had a presentation from Balentine on their performance since inception of business with their company. The last few months have produced a negative performance, but their 5 year performance was 8.36%. NEPC also reported a negative return to the Plan of **-3.13%** for the month of August.
- Andrew Stephens, Chair of the Education Committee, reported that he is working with NEPC to schedule their training session for Trustees before the end of the year.
- Attorney Michael Kramer reported that the County Attorney's Office has indicated they will not pursue reconsideration of changing the number of hours retirees can work. The original request was in order to allow election workers with experience to work during elections. However, they have decided it is not necessary to pursue this action.
- Bryce Riddle reported a fund balance of **\$1,354,377,453** as of July 31, 2022. Fulton County has contributed **\$39,278,429** as of the same date.

- Bryce Riddle reported that there are currently **3,097** retirees, and **104** active employees in the Defined Benefit plan (**14** of those are fully vested).
- The following **5** retirees were reported as deceased since the last meeting:

<u>Finance:</u>	Annette Scott
<u>Health:</u>	Doris Arnold
<u>Marshall, State Court:</u>	James Broadwell, Charles Bates
<u>Public Safety Training Cen:</u>	John D'Antonio

Meeting adjourned.