



# FCERS: PENSION BOARD REPORT

AUGUST 11, 2021

Submitted by:

Wanda Messina, Retiree Trustee, Position # 10  
E.A. (Skip) Platt, Retiree Trustee, Position # 6  
Gary Stiles, Retiree Trustee, Position # 7 (absent due to an emergency)  
Andrew Stephens, Active Trustee, Position # 8  
Retiree Trustee, Position # 9 (vacant)

Pension Board meetings continue to be teleconferenced due to the corona virus situation. Fulton County Government has still not returned to full time situation with all employees. Meetings will continue to be teleconferenced. The next meeting will be September 8, 2021.

Wanda Messina, Chairman, requested a moment of silence in recognition of Shon "Woody" Woodall, who served on the Pension Board as an active representative trustee, and then as a retired representative trustee, and also served on the Board of the Fulton County Retirees Association (FCREA).

Minutes from the July 15, 2021 meeting were ratified.

The Board approved **17** new pension applications. A large number of these were from the Health Department and are the result of the Health Department now being under the State Retirement Plan, and this was the last group of Health Department employees to make that transition. A number of them were eligible for retirement and decided to retire.

<b><u>Board of Health:</u></b>	Latanya Blake, Janette E. Brown, Kathy M. Chatman, Tracie Jamison, Venessa Kendall, William Knight, Jr., Dorothy Northcut, Edward Smith, Doris Sumpter, Angela Twilley Gliford Watson, Shands C. Wesley
<b><u>Police:</u></b>	Melissa E. Parker
<b><u>Sheriff:</u></b>	Shawn T. Allen
<b><u>Beneficiaries:</u></b>	Juliann B. Brandes, Doliska S. Henry, Barbara S. Woodall

- John McCarthy, Chair of the Investment Committee, reported the Committee met with two money managers. One is an international fund and is a company that tilts towards quality versus larger growth companies which lead to a strong one-year return. The company indicated that new regulatory obligations for some larger companies would tend to negatively affect their business, so they are leaning towards strategies with long-term growth.
- Bryce Riddle reported that there are currently **3,156** retirees, and **133** active employees in the defined benefit plan and **15** of those are fully vested.
- Bryce Riddle reported total assets in the Plan as of June 30, 2021, are **\$1,654,252,007**. As of June 30, 2021, the County has contributed **\$37,459,534**.

- NEPC, financial consultant for our plan, reported the plan is up **.6%** or 60 basis points for the month of June. The 12-Month period at this point is **26.1%**, and the year-to-date return is approximately **10.1%**. The international market has been doing well with an **8.9%** return in that market year-to-date.
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- Bryce Riddle reported that the County has recovered **\$2,159,176** since 2007 in securities litigations.
- The following **14** retirees were reported as deceased since the last meeting:

<b><u>District Attorney:</u></b>	Harvey Moskowitz
<b><u>Health:</u></b>	Mattie Mitchell
<b><u>Library:</u></b>	Helen Cochran
<b><u>Police:</u></b>	Thomas Townsend
<b><u>Public Works:</u></b>	Carl Lambert, Orien L. White
<b><u>SMT:</u></b>	Monroe Watkins
<b><u>Registration #&amp; Elections:</u></b>	Melvin James
<b><u>Sheriff:</u></b>	Shon "Woody" Woodall
<b><u>Superior Court:</u></b>	Kathleen Mead
<b><u>Beneficiaries:</u></b>	Marie Davis, Shelia Herring, Charlene Paschal, Louise Richardson

- A motion was made to go into Executive Session to discuss personnel matters. The Pension Administrator, Wendy Brown resigned, and her two weeks' notice has ended and that position is now vacant. Also, Brenda Fouts resigned and the position handling the calculations is now vacant.

Meeting adjourned.