



FCERS: PENSION BOARD REPORT

DECEMBER 8, 2021

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

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. Staff is continuing to work in office two days per week, and then teleworking three days per week. The next meeting will be January 12, 2022.

Minutes from the November 10, 2021 meeting were ratified.

The Board approved **4** new pension applications.

Dream: Johnnie Millsap
Sheriff: David Wells
Beneficiaries: Mary Cagle, Patricia Barber

As of November 30, 2021, the System's assets totaled **\$1,635,260,240**. There was **-2.2%** return (net of fees) during the month. For the past one-year period, the System has returned **14.3%**, outperforming the Allocation Index and the Policy Index, and a higher rate of return than set by the County earlier this year.

Andrew Stephens reported he is continuing to work on the NEPC training for Board members and it will possibly take place in February. He also reminded members of the GAPPT training in March 21-24, 2022 at Jekyll Island.

Gary Stiles, Chair of the Benefit Payment Committee, reported that he hopes to have a report available for the Board by February. Melissa Barnett is working with him to research information needed for this report.

Andrew Stephens had no report from the Elections Committee. Wanda Messina requested that the Committee meet early in 2022 to discuss elections. There are two positions with terms expiring on June 30, 2022 (Stiles & Messina), one vacant position (Bowman), and one term already expired (Platt). Since the County has not gone back to work full time, a discussion needs to take place on how to move forward with an election.

Mr. Avery reported that there are still a number of disability certification letters that have not been returned. The required return date is January 4, 2022. The Board voted at an earlier meeting this year to stop pension checks after the January 4, 2022 date if the certifications have not been returned. In the past, staff and Board members have spent a lot of time trying to track down people that had not returned their certifications, and the Board agreed that the responsibility should be on the retiree to make sure certain documents are returned on time.

The following 5 retirees were reported as deceased since the last meeting:

<u>Dream:</u>	Harriet Hendrick
<u>Finance:</u>	John Steele
<u>Health:</u>	Majid Madani
<u>State Court:</u>	Julia Couch
<u>State Court Marshall:</u>	Jimmie Wells

Meeting adjourned.

NO MATTER WHAT YOU CELEBRATE THIS SEASON, EVERYONE HAVE A HAPPY AND SAFE HOLIDAY.