



# FCERS: PENSION BOARD REPORT

## OCTOBER 11, 2023

Submitted by:

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

- Minutes of the August 9, 2023 meeting were ratified.
- The next meeting of the Pension Board will be November 8, 2023 via Zoom. A link to this meeting will be sent out by FCREA just prior to the meeting. If you wish to obtain this link, make certain you are a member of FCREA and have a valid email address listed with your contact information.
- The Board approved **6** new pension applications:
  - MH/DD/AD: Faye Little
  - Superior Court: Micah Womack
  - Tax Commissioner: Judy Harris
  - Beneficiaries: Dinah Arnold, Mae Jones, Nga Thach
- Ryan Avery reported that the Notice of Candidacy Form had been mailed out to all retirees in the defined benefit plan and all active employees in the defined benefit plan. The deadline for return has not been reached but so far two candidates have returned a form. Once the deadline has been reached, the names will be certified and a ballot prepared. The Board approved a contract with Resource Management to prepare the ballots, accept return of the ballots, and count the votes to be certified to the Board. Both mail in ballots and online voting will be available. This information was verified by E. A. "Skip" Platt, Elections Committee Chair.
- Wanda Messina, Chair, reported that one of the issues discussed at the recent GAPPT Conference was making certain all Board members are aware of Board policies. All new members are given a copy of the policies, and there have been training sessions on all of these policies at various times. However, we will institute a new plan of having these policies (Ethics, Investment, and Training) presented at a Board meeting each year and Trustees will be required to sign that they have received the policy. In addition, the major points of all these policies will be presented in a training session each year. By doing this, we assure that all Trustees are aware of the contents of these policies.
- The Plan performance for the month of September was a **-3.2%** (net of fees). For a one-year period, the return is at **17.4%**, which outperformed the Allocation Index which was 14.4%, and the Policy Index which was 14.5%,
- Bryce Riddle reported a fund balance of **\$1,666,278** as of August 31, 2023. Fulton County has contributed **\$45,739,408** as of August 31, 2023.

- Bryce Riddle reported that there are currently **3,035** retirees, and **82** active employees in the Defined Benefit plan and **14** of those are fully vested.
- The following **4** retirees were reported as deceased since the last meeting:
  - Probation:** Roy Ellis
  - Public Works:** Marvin Thomas
  - Beneficiaries:** Valerie Joiner, Louise Williams

Meeting adjourned.