



# FCERS: Pension Board

DECEMBER 11, 2024 MEETING

Submitted by:

Wanda Messina, Retiree Trustee, Position # 10  
E.A. (Skip) Platt, Retiree Trustee, Position # 6  
Gary Stiles, Retiree/Peace Office Trustee, Position # 7  
Andrew Stephens, Active/Retiree Trustee, Position # 8  
Elaine Greer, Retiree Trustee, Position # 9

Pension Board meetings continue to be teleconferenced via Zoom. The next meeting will be January 15, 2025. Please note that the meeting date is NOT the second Wednesday of the month, and this is due to holidays and the meeting schedule of the Board of County Commissioners.

Minutes of the November 14, 2024, meeting were ratified.

- The Board approved **2** new pension applications:  
**Sheriff:** Stephanie Barnes, Marion Griffin
- Ryan Avery reported the CPI as of October 31, 2024, was 2.58%. The Pension Resolution states that if the CPI is above zero on 10/31, a 3% raise will be given to retirees in defined benefit plans from 1982 forward. This raise will be effective on January 1, 2025. For retirees in defined benefit plans prior to 1982, the Pension Board authorized the Chairman to write a letter to the Budget Commission requesting that a raise be given to those retirees as well. The budget will be adopted in January 2025, and we will know at that time whether a raise is to be given to retirees in these older plans.
- The Chairman of the Elections Committee, E. A. "Skip" Platt reported that the trustee position currently occupied by Elaine Greer is the only trustee position that has a term expiring in 2025. Information will be provided after the first of the year regarding the election for this position.
- Bryce Riddle reported a fund balance of **\$1,568,538,844** as of November 30, 2024.
- As of October 31, 2024, Fulton County has contributed **\$53,624,419** to the plan. Total appreciation in investments for that same period is **\$152,305,128**.
- For the month of November, the investment return was **3.3%**, net of fees. For the one-year period, the return was **19.3%**, net of fees.
- Bryce Riddle reported that there are currently **2,962** retirees, and **67** active employees in the Defined Benefit plan (**14** of those are fully vested).

- Andrew Stephens, Chairman of the Education Committee, reported that the room block for the upcoming GAPPT Conference in March has sold-out. Alternate lodging arrangements are available on site for those trustees that have not registered for the event. The date for the In-house education forum will be held virtually on January 29, 2025. The session will cover real estate and ESG topics as they pertain to investments.
- The following **6** retirees were reported as deceased since the last meeting:
  - Commissioners Office:** Terry Allen
  - Family & Children Services:** Elizabeth Parks
  - Probate Court:** Linda McCrary
  - Beneficiaries:** Mary Crawford, Janice Dillingham, Rosemarie Flannery

Meeting Adjourned

**HAVE A WONDERFUL AND SAFE HOLIDAY SEASON.**