



FCERS: Pension Board

MARCH 13, 2024 MEETING

Submitted by:

Wanda Messina, Retiree Trustee, Position # 10

E.A. (Skip) Platt, Retiree Trustee, Position # 6

Gary Stiles, Public Safety Officer Retiree 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 Governor has signed Senate Bill 26, so it is official that we will continue to meet via Zoom. The next meeting will be April 11, 2024.

Minutes of the February 14 meeting were ratified.

- The Board approved **4** new pension applications:

Sheriff: June Taylor

Beneficiaries: Janice Durham, Ann Dennard Pope, Doris Patricia Pitts

- Commissioners Khadijah Abdur-Rahman and Bob Ellis were sworn in for their appointment as Trustees. This appointment will be through December 31, 2024. Commissioner appointments are for a period of one year, so their appointment started January 1, 2024.
- Bryce Riddle reported a fund balance of **\$1,491,198,407** as of February 2024.
- Bryce Riddle reported that there are currently **76** active employees in the Defined Benefit plan (**14** of those are fully vested).
- All Trustees were reminded that a copy of our Board policies (Investment, Training and Ethics) will be sent to each Trustee for them to sign off on receipt of the policy and this is a process that will be done every year. NEPC will include training on these policies at one of the training sessions offered this year by NEPC.
- Ryan Avery reported that the actuarial report was not ready for this meeting due to the recent hacking in Fulton County. Malachi Waterman from Segal was present and stated he felt the report will be ready for our April meeting because he is now getting the remainder of the information he needs to complete for this report.
- Keith Stronkowsky of NEPC reported that for the month of February the total return on investments was 3.1 %. The London Company and Winslow Capital performed well and exceeded the benchmark.
- Andrew Stephens reported for the Elections Committee. He indicated the Committee will meet before the April meeting to discuss and finalize dates for mailing out Notice of Candidacy forms as well as a date to mail out ballots for the Trustee # 6 position which is currently occupied by Edward "Skip" Platt.

- John McCarthy reported for the Investment Committee. They met with one of our long-term value money manager firms that has done very well this year. A lot of discussion took place concerning the benchmark they are measuring against and making certain they are measuring appropriately. The committee wants everything measured against an appropriate benchmark and further review is taking place. However, they would have done well against a variety of benchmarks they might use.
- The following **9** retirees were reported as deceased since the last meeting:

<u>Emergency Services:</u>	Nyoka Walker
<u>Finance:</u>	Virginia Whelchel
<u>Public Works</u>	Betty Koff
<u>Reg. & Elections</u>	Frank Davis
<u>Sheriff:</u>	Hugh Cook
<u>Superior Court:</u>	William McFarland
<u>Tax Commissioner:</u>	Norma Johnson
<u>Beneficiaries:</u>	Leslie Graham, Lady Marguerite Smith,

Meeting adjourned.