



# FCERS: Pension Board

MAY 8, 2024

Submitted by:

Wanda Messina, Retiree Trustee, Position # 10  
E.A. (Skip) Platt, Retiree Trustee, Position # 6  
Gary Stiles, Peace 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 next meeting will be Wednesday, June 12, 2024.

Minutes of the April 11, 2024 meeting were ratified.

- The Board approved **3** new pension applications:

**Magistrate Court:** Rodney Fowler

**Beneficiaries:** Evella Barnes, Linda Robinson

- The Chairman of the Elections Committee, Andrew Stephens, reported that as of the day of the Pension Board meeting only one candidate had qualified for the Trustee #6 position and that person is the incumbent E. A. "Skip" Platt. The Committee has decided to wait until the end of the week just in case a notice of candidacy form comes in that is postmarked by the deadline. **UPDATE:** No further notice of candidacy forms were received and the only candidate is the incumbent. Therefore, there will be no election and E. A. "Skip" Platt will continue to serve in that position. He will be sworn in at the July meeting to begin a new four-year term
- Keith Stronkowsky from NEPC, the consultant for our Plan, presented the quarterly performance report. Here are some key points from his report:
  - ✓ As of March 31, 2024, the Plan's assets total \$1.5 billion, an increase of approximately \$61.5 million during the quarter
  - ✓ There was a 5.9% return (net of fees) during the quarter which places our fund in the top 20% of public funds
  - ✓ 1-year annualized returns through 3/31/2024 were 17.7%
  - ✓ 3-year annualized returns through 3/31/2024 were 4.5%
  - ✓ 5-year annualized returns through 3/31/2024 were 8.8%
  - ✓ Our strongest returns came from Large Cap Composites
  - ✓ Winslow returned 13.5% , Eagle returned 12.8%, Virtus returned 5.3% and Atlanta Capital returned 9.5%, with all of these outperforming their indexes
  - ✓ Weakest returns came from the Total Emerging Markets Composite

- Andrew Stephens, Chair of the Education Committee, reminded everyone to attend the NEPC educational training on May 16, 2024. Included in this session will be training on the Investment Policy, Ethics Policy and Training Policy for our Board.
- Bryce Riddle reported that there are currently **3,064** retirees, and **74** active employees in the Defined Benefit plan (**14** of those are fully vested).
- The following retirees (12) have been reported as deceased since our last meeting:

<b><u>District Attorney:</u></b>	George Robinson, Jr.
<b><u>Dream:</u></b>	Ruby Duckworth
<b><u>Environment:</u></b>	Charles Partin
<b><u>Family &amp; Children Services:</u></b>	Frances Hall
<b><u>Human Services:</u></b>	Judy Smith
<b><u>Police:</u></b>	Steve Brown
<b><u>Public Works:</u></b>	Paul Coxen
<b><u>Registration:</u></b>	Christal McGuire
<b><u>Sheriff:</u></b>	Sylvia Sheppard
<b><u>Beneficiaries:</u></b>	Marcia Bowden, Stella Clanton, Billie Ragan

Meeting Adjourned