



FCERS: Pension Board

OCTOBER 9 2024 MEETING

Submitted by:

Wanda Messina, Retiree Trustee, Position # 10
E.A. (Skip) Platt, Retiree Trustee, Position # 6
Gary Stiles, Retiree/Peace Officer 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 November 13, 2024.

Minutes of the September 11, 2024 meeting were ratified.

- The Board approved **3** new pension applications:
County Manager: Daphine Chappel
Sheriff Melinda Dooley
Beneficiaries: Freda Sullivan
- The Elections and Vendor Contracts had no new reports for this meeting.
- Wanda Messina reported for the Investment Committee meeting in the absence of John McCarthy. She reported no voting items took place. For the month of September 2024, investment returns were **1.8%**. For the one-year period, the return was 22.8%, which slightly underperformed the Allocation and Policy Indexes. The Committee also heard a presentation from one of our fixed income money managers to review their performance.
- Andrew Stephens, Chairman of the Education Committee, reported that he is working with Sue Reynolds of GAPPT to complete the report of hours earned for the Trustees that attended the recent Trustee School.
- Michael Kramer reported that after writing several letters he was finally able to obtain full reimbursement of the overpayment to the family of Celia Boswell, a beneficiary whose death was not reported and resulted in an overpayment of several months. The amount remitted was \$24,846.40.
- Bryce Riddle reported that there are currently **2,977** retirees, and **73** active employees in the Defined Benefit plan (**14** of those are fully vested).
- Bryce Riddle reported Fulton County contributions to the plan as of July 31, 2024, amount is **\$37,418,067**. Fund balance as of September 30, 2024 is **\$1,534,509,629**.
- The following **5** retirees were reported as deceased since the last meeting:
Family & Children Services: Connie Kok
Finance: Marvin Turner
Fire: William Dodd
Library: Judy White
Beneficiaries: Annette Phillips