



FCERS: Pension Board

FEBRUARY 12, 2025 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 Wednesday, March 12, 2025.

Minutes of the January 15, 2025, meeting were ratified.

- The Board of County Commissioners, at the beginning of each year, makes appointments to the FCERS Pension Board for a term of one year. Commissioners Khadijah Abdur-Rahman, Dana Barrett, and Bob Ellis were reappointed for a one-year term beginning January 1, 2025. Commissioner Barrett was sworn in. The other two Commissioners were not present and will be sworn in at the next Board meeting in March.
- The Audit Engagement Letter for PJC audit services for our Plan was approved for 2025..
- The Board approved **4** new pension applications:

Beneficiaries: Lillie Parks, Sylvester Palmer, Valerie White, Janis Zaworski

- E. A. "Skip" Platt, Chair of the Election Committee, indicated he would be providing updates at upcoming meetings about plans for an election this year for Position # 9, currently held by Elaine Greer, as her term expires June 30, 2025.
- Andrew Stephens, Chair of the Education Committee, reminded the Board that the NEPC training session was canceled, therefore, a new date will be set and he will contact Board members with a new date as soon as he is able to work things out.
- Keith Stronkowsky, NEPC, presented the investment performance report for the year ending December 31, 2024. Some of the key points:
 - ✓ **As of 12/31/2024, the Plan's assets totaled more than \$1.51 billion**
 - ✓ **The Plan posted a -1.3% return during the last quarter, however, the 1-year annualized return through 12/31/2024, was at 11.5%. This ranks the County in the 33rd percentile of public funds**
 - ✓ **Strongest absolute returns came from the Global Asset Allocation Composite which returned 1.8% and outperformed the benchmark by 3.1%**
 - ✓ **The strongest relative return came from the Total Fixed Income Composite which returned a -0.7% for the quarter, and outperformed the benchmark by 2.4%**
- Bryce Riddle reported that Fulton County contributed **\$64,331,081** as of December 31, 2024.

- Bryce Riddle reported that there are currently **2,959** retirees, and **67** active employees in the Defined Benefit plan (**14** of those are fully vested).
- The following **6** retirees were reported as deceased since the last meeting:
 - Marshal, State Court:** Fred Driskell
 - Public Works:** Rita Palmer
 - Sheriff:** Karl Pape, Robert White, Gary Woodall
 - Beneficiary:** Corlice Arnold

Meeting Adjourned