



FCERS: Pension Board

MARCH 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 Thursday, April 17, 2025. Please note that this is not on our usual Wednesday date because of Easter and Spring Break dates.

Minutes of the February 12, 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 and Bob Ellis were sworn in for their terms of office of January 1, 2025 – December 31, 2025. Commissioner Barrett was sworn in at the February meeting.
- The Board approved **5** new pension applications:

Beneficiaries: Patricia Major, Christine Palmer, Cleta Joyce Patterson, Ruby Thomas, Pamela Willis

- E. A. "Skip" Platt, Chair of the Election Committee, indicated the following dates for the upcoming election this year for Position # 9, currently held by Elaine Greer, as her term expires June 30, 2025.
 - April 4, 2025 – Notice of Candidacy forms will be mailed out
 - April 16, 2025 – Deadline for return of Notice of Candidacy form to Fulton County
 - May 7, 2025 – Ballots to be mailed out for election
 - May 26, 2025 – Deadline for return of ballots to vendor

Skip also asked for approval of a contract with Resource Management to receive and count the ballots for this election. Online voting will be available as well as mail in ballots.

- Andrew Stephens, Chair of the Education Committee, reminded the Board that the NEPC training session has been rescheduled for March 31, 2025, from 10 am – 1 pm, via Zoom.
- NEPC, investment consultant, reported for the month of February the Plan returned **-.7%**, which was in line with the Allocation Index and below the Policy Index. For the one-year period, the Plan returned **9.8%**.
- Market value of the Plan at the end of February 2025 is \$1,538,125,696.
- Ryan Avery informed the Board that the Board of County Commissioners approved a COLA for all retirees in the defined benefit plans prior to 1982. Since those plans do not have a COLA included in their Plan documents,

any raise requires approval of the Board of Commissioners. The raise will be effective April 1, 2025, and will be 3% or \$10 per month, whichever is greater.

- Bryce Riddle reported that there are currently **2,944** retirees, and **67** active employees in the Defined Benefit plan (**14** of those are fully vested).

- The following **10** retirees were reported as deceased since the last meeting:

Family and Child. Services:	Jessie Olive, Doris Wilson
Fire:	Edward Palmer
General Services:	Mike Sullivan
Juvenile Court:	Betty Freeman
Public Works	Bradley Thomas
Sheriff:	Edgar Hillsman
Tax Commissioner:	Alfred Major
Beneficiary:	Louette Hardegee, Sheila Moore

Meeting Adjourned