

**CITY OF ATLANTA DEFINED BENEFIT
ADMINISTRATIVE COMMITTEE – GENERAL
EMPLOYEES’ PLAN MEETING**

January 9, 2020

Committee Room 2 – City Hall

11:00 A.M. – 12:00 P.M.

COMMITTEE MEMBERS PRESENT

ALFRED BERRY JR.
QUENTIN HUTCHINS
JOE HOOD
ANGELA GREEN
YOULANDA CARR
LOUIS AMIS

Retiree, City of Atlanta
APS, City of Atlanta
APS, City of Atlanta
Retiree, City of Atlanta
CFO – City of Atlanta, Designee
HR – City of Atlanta, Designee

OTHERS PRESENT

As acknowledged on the City of General Employees’ Defined Benefit Administrative Committee Meeting Sign-In Sheet for January 9, 2020.

I. CALL TO ORDER

Chairman, Mr. Alfred Berry called the meeting to order at 11:06 a.m. in Committee Room 2 at City Hall in Atlanta, Georgia noting that a quorum has been established.

II. ADOPTION OF THE AGENDA

A motion was made by Mr. Amis to approve the Agenda as presented the motion was seconded by Ms. Green. The motion unanimously carried and the Agenda was approved.

III. MINUTES

The Committee Members reviewed the Minutes of the December 12, 2019 General Employees’ Defined Benefit Administrative Committee Meeting, which were distributed in advance and reviewed by Counsel. While reviewing the meeting packet the following questions and answers were discussed:

1. Question: Mr. Berry - Has the General Employees’ Plan contracted with any Service Providers? Why was the letter regarding the Committee’s responsibilities?

Answer: Mr. Emerson – No. The letter that was provided was in response to a request from Ms. Green to confirm with the Committee their role and responsibilities.

2. Question: Mr. Berry – Were the Pension Applications reviewed?

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Answer: Ms. Carr – Yes they have been.

3. Question: Mr. Berry – Was the Financial Statement reviewed?

Answer: Ms. Carr – Yes it has been.

4. Question: Mr. Berry – Has there been any work done to secure additional physicians with the approved fee increase?

Answer: Mr. Amis – This is still being looked into. To this response, Ms. Green requested that physicians be found inside the City Limits.

Following this discussion, a *motion was made by Mr. Amis to approve the Minutes and seconded by Mr. Hood. The motion carried unanimously and the Minutes were approved.*

IV. ADMINISTRATIVE MANAGERS' REPORT

Pension Applications

Mr. Berry reviewed with the Committee the Service Pension Applications for approval on the attached spreadsheet. . Mr. Berry questioned two separate entries listed for the same retiree on row 4 and 5 of the spreadsheet. Ms. Harris explained that one benefit was paid from the Hybrid Plan and the other the 2005 Amendment Plan.

Following this review, a *motion was made Ms. Green and seconded by Mr. Amis to approve service pension applications Nos. 1-14 as listed on the attached spreadsheet dated January 9, 2020. The motion to approve was passed unanimously.*

Disability Application

Ms. Harris reviewed the Disability Pension Application listed on the attached spreadsheet. Ms. Harris informed the Committee that no prior feedback was given on the type of documentation they wanted to review for the approval process. With this being said, Ms. Harris provided them with a 'redacted' copy as previously discussed. The Committee agreed that this was in fact the version that they prefer.

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Following this review, a *motion was made Mr. Hutchins and seconded by Mr. Amis to approve disability pension application No. 1 as listed on the attached spreadsheet dated January 9, 2020. The motion to approve was passed unanimously.*

Ms. Harris informed the Committee that there were 2 Disability to Normal Applications on the attached spreadsheet for their information.

Beneficiary Applications

Mr. Berry reviewed with the Committee the Beneficiary Pension Applications for approval on the attached spreadsheet.

Following this review, a *motion was made Ms. Green and seconded by Mr. Hutchins to approve beneficiary pension applications No. 1-3 as listed on the attached spreadsheet dated January 9, 2020. The motion to approve was passed unanimously.*

Mr. Berry reviewed with the Committee the Lump Sum Applications for information on the attached spreadsheet. Mr. Berry noted that the total Lump Sum return of contributions totaled \$289,922.35. Mr. Berry inquired if the Lump Sum Calculations were reviewed by the City Pension Department in advance like they are doing for the Pension Applications. Ms. Harris confirmed that this had not been done in the past. In response, Mr. Berry requested that Zenith also provide copies of the Lump Sum calculations to the Pension Department at the City of Atlanta for review. As well Mr. Berry asked if Lump Sum Applicant #7 on the attached spreadsheet was counseled on the financial conditions for the amount distributed. Ms. Rosie Woods from the City of Atlanta Pension Department stated that he had been informed and was aware of the tax liabilities.

Following this review and discussion, the Lump Sum Applications were accepted for informational purposes.

Accounts Payable Check Register

Ms. Harris reviewed with the Committee the Accounts Payable Check Register dated January 8, 2020. The total disbursement amount is \$94,961.33.

Mr. Berry asked if the Morris, Manning & Martin legal fees were being split between the City and APS plans similar to other service providers on the payable check register. Mr. Emerson noted that it had not been however he would work with Zenith

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to ensure that moving forward it was accommodated similar to Marquette and Segal using the 'B' code relegating 71% for the City and 29% for APS.

Following a complete review of the disbursements, a *motion was made by Mr. Amis and seconded by Mr. Hutchins to approve the January disbursements noting the condition of the 'Split'. This motion was carried with one abstention by Ms. Angela Green.*

De-Brief January 9, 2020

As requested, Ms. Harris informed the Committee that on pages 13-14 of the meeting packet there was a copy of the most up to date listing of 'Action Items' from the December 12, 2019 Committee Meeting. Ms. Harris stated that this report will be updated accordingly as new information is provided until items are completed or are finalized.

The following items were discussed inclusive of action/response:

- 1. Disability Checklist – The final version is pending review from Zenith Legal Department. Once completed it will be emailed to the Committee as warranted.*
- 2. Disability Approval – Ms. Harris noted that this matter was addressed during the Administrative Managers' Report.*
- 3. Fiduciary Liability Policy – Ms. Harris noted that this is also being discussed with the Investment Board and follow up emails had been sent to the vendor for status. As soon as updates become available this item will be updated accordingly.*
- 4. Summary Plan Description (SPD) – Mr. Emerson informed the Committee that Mr. Strachan had advised him that there may have been a draft version of the SPD since the Hybrid Plan Amendment. Ms. Green stated that she was not aware of this as she was a former member of the old General Employees' Pension Board. Ms. Green did however state that she would check her old records from those meetings to see if she has any information to provide on the matter. As well, Mr. Christie noted that there could be a possibility that the document was lost during the Cyber Attack. In closing, Mr. Emerson stated that he would reach back out to Mr. Strachan for check on the draft.*

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With no additional comments or concerns, the debrief report was accepted as informational.

V. ATTORNEY'S REPORT

Pension Overpayments

The matter of the demand letters were discussed during the review of the meeting packet under the Administrative Managers' Report. The Committee requested that Mr. Emerson provide both them and the Investment Board with copies of the letters before sending them out to the members.

With no further questions or discussion, the Attorneys' Report was concluded and accepted as informational.

VI. OLD BUSINESS

Fiduciary Liability Policy

This item was discussed during the Debrief Report.

VII. NEW BUSINESS

Mr. Lee Ramey

Mr. Lee Ramey approached the Committee with a letter that he received from Zenith stating that during the process of an audit it was determined that an error was made with his gross monthly pension amount. The letter stated that his pension benefit would be reduced effective November 29, 2019. Mr. Ramey also noted that the letter he received from Zenith had come in the mail after his check was already received in the bank. It was noted that the letter was dated November 19, 2019.

For the purpose of the discussion, the Committee and Counsel were provided a copy of the Zenith letter and a copy of the Pension Information Card and Benefit Election form. As well, a copy of a letter written by Mr. Ramey to Zenith expressing his concern over the reduction as it related to his almost 20 years retirement status and the hardship that it has caused him financially.

The following a robust discussion the following topics were highlighted:

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- Option to negotiate the reduced pension inclusive of a payment plan
- Independent Audit of Pension files to catch other errors
- Investment Board involvement with Committee level decisions
- Investment Board Appeal Process according to the Ordinance and Bylaws
- Timing to submit an Appeal before a reduction is done
- Section 4.8.6 of the Committee Bylaws entitled Conduct of Meetings 'Decorum'
- Committee recommendation to the Investment Board for final determination

In conclusion the Committee requested Mr. Emerson draft possible recommendations for them to consider so that Chairman Berry and Vice Chairman Hutchins could present them to the Investment Board at the January 22, 2020 meeting. The Committee also stated that as warranted they could have a Special Called Meeting immediately before the Investment Board Meeting to go over the recommendations. The Committee requested that Ms. Harris work to assist in facilitating this meeting. As well, the Committee requested that Ms. Harris provide her contact information to Mr. Ramey so that he could be invited to the upcoming Board Meeting as noted.

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

There were no Questions and Comments from the Audience.

IX. DATE OF NEXT MEETING

Ms. Harris noted that the date of the next meeting will be scheduled for Thursday February 13, 2020 from 11:00am – 12:00pm. Ms. Harris noted that she would confirm the room location and send out the invitations as customary to all parties of interest.

X. ADJOURNMENT

There being no further business to be brought before the Committee at this time, a *motion was made by Mr. Amis and seconded by Mr. Hutchins to call for adjournment at 12:17p.m. This motion passed and the meeting was adjourned.*