

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

February 13, 2020

Committee Room 2 – City Hall

11:00 A.M. – 12:00 P.M.

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**COMMITTEE MEMBERS PRESENT**

**ALFRED BERRY JR.  
ANGELA GREEN  
DOUG STRACHAN  
QUENTIN HUTCHINS  
JOE HOOD  
BRYANT MITCHELL  
YOULANDA CARR  
LOUIS AMIS**

**Retiree, City of Atlanta  
Retiree, City of Atlanta  
Active, City of Atlanta  
Active, Atlanta Public Schools  
Active, Atlanta Public Schools  
Retiree, Atlanta Public Schools  
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 February 13, 2020.

**I. CALL TO ORDER**

Chairman, Mr. Alfred Berry called the meeting to order at 11:02 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. Strachan to approve the Agenda as presented the motion was seconded by Mr. Hutchins. The motion unanimously carried and the Agenda was approved.*

**III. MINUTES**

The Committee Members reviewed the Minutes of the February 13, 2020 General Employees' Defined Benefit Administrative Committee Meeting, which were distributed in advance and reviewed by Counsel.

Mr. Berry expressed concern that he had not received the minutes as requested in a timely manner in accordance with the by-laws. Ms. Harris apologized and stated that the meeting packet had been mailed using UPS Next Day delivery and she would have the tracking information reviewed for formal confirmation.

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Ms. Green noted the following correction on page four of the meeting packet “Ms. Rosie Woods from the City of Atlanta Pension Department stated that ‘*she*’ had been informed and was aware of the tax liabilities” as opposed to ‘*he*’.

Following this discussion and review, a *motion was made by Mr. Hutchins to approve the Minutes with the necessary adjustment and correction as noted by Ms. Green. This motion was seconded by Mr. Hood. The motion carried with abstentions from Mr. Berry, Mr. Strachan and Ms. Green. The Minutes were approved with the corrections as noted.*

**IV. ADMINISTRATIVE MANAGERS’ REPORT**

**Pension Applications**

Ms. Harris apologized to the Committee noting that the customary Pension Application listing was inadvertently omitted from the meeting packet. Ms. Harris requested the assistance of Ms. Amanda Rouser from the City Pension Department to retrieve the listing. Ms. Rouser noted that she had received an email from Ms. Gwen Walton of Zenith American Solutions.

The Committee agreed to proceed with the other items of business as listed on the agenda and return to the Pension Applications once the documentation was received for them to review.

**Cash Financial Statement**

Mr. Berry asked Ms. Harris if the financials had been reviewed by the Finance Department in advance of today’s meeting. Ms. Harris confirmed that the financials were presented to City of Atlanta Finance Department two weeks prior to the meeting as agreed upon.

Mr. Strachan addressed Chairman Berry regarding his understanding of the Committee’s responsibilities for matters related to the financial fortitude of the Plan. It was discussed and agreed that the Investment Board gives full oversight to the overall financial accountability of the Plans and the administrative committees administer the administrative functions related to pensions and invoices for approval. As noted, the unaudited financials are provided for informational purposes and any additional questions, comments and/or concerns related to the finances could be addressed at the Investment Board monthly meetings. Mr. Strachan suggested that the committee motion to approve the review of the financials in accordance with their expected fiduciary responsibilities.

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As Ms. Carr entered the meeting at 11:17am, Mr. Berry asked her to give her input on the financials. Ms. Carr explained there was an agreed upon review process between the City of Atlanta Finance Department and Zenith that had been in effect for three months as requested. Ms. Carr noted that Ms. Harris sends the unaudited financial statements to the City Finance Department and in turn any changes or requests for updates are discussed and properly addressed. In addition as part of this expectation, Ms. Carr also noted that Ms. Harris sends the checks for review and release prior to them being presented to the Committee for formal approval. Ms. Carr also reminded the Committee that KPMG is the official auditors of the Plan and they perform the formal audit of the pension financials annually. Ms. Carr noted that this report is presented to the Investment Board and had been done last month.

Mr. Strachan asked Ms. Carr about the variances in experienced with the employee contributions from July 2019 to October 2019 inquiring on why they were not 'smooth'. Ms. Carr explained that the City contributions depended on the how many payroll cycles were processed for the month and timing of the bank deposits made for the transfer of funds, which accounted for major factors in the smoothness month over month. Ms. Carr went on to state that there is an internal process to move funds from one account to another in conjunction with efforts done and performed by Zenith however there is a catch up process throughout the year to balance it all out.

Following this discussion, a *motion was made by Mr. Strachan to accept a review of the unaudited financials. This motion was seconded by Mr. Amis. The motion carried with one abstention from Ms. Green.*

**Payable Listing Check Register**

Ms. Harris reviewed with the Committee the Accounts Payable Check Register dated February 5, 2020. The total disbursement amount is \$881,583.70. Mr. Berry inquired if the legal fees for Morris, Manning & Martin had been split as requested last month. Ms. Harris confirmed that they had been and noted check 75988 on the check register. Mr. Berry requested that the January invoice payment also be split using the same 71/29% split. It was agreed that Ms. Harris would work with Ms. Carr to determine the most appropriate and acceptable way to reconcile and acknowledge this.

Following a complete review of the disbursements, a *motion was made by Mr. Strachan and seconded by Mr. Amis to approve the February disbursements confirming a review of the January legal invoice 'split'. This motion was carried with unanimous decision.*

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**De-Brief January 9, 2020**

As requested, Ms. Harris informed the Committee that on pages 14-17 of the meeting packet there was a copy of the most up to date listing of ‘Action Items’ from the January 9, 2020 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. *Demand Letters (Over/Underpayments) – Mr. Christie confirmed that the letters were mailed out and the letter was provided from Morris, Manning & Martin and not the City Law Department. Mr. Emerson confirmed that the letters from his office were for Death Overpayments and they were sent using normal U.S.P.S. and Certified Mail. Responses are pending. Next step demand letters will be done for other overpaid pensions and Segal Actuarial will assist in verifying the calculations.*
2. *Lee Ramey – Mr. Emerson noted that the Investment Board had received and reviewed the original signed and notarized pension application from Mr. Ramey, which reflected the correct pension amount. The Investment Board determined to deny Mr. Ramey’s claim and continue payment of the correct pension benefit. Mr. Christie noted that the total overpayment was \$192,000 and at this point the Investment Board had not given any option of approval to pursue repayment of this amount. Ms. Green noted that she had information related to a full file audit to have been provided by the GEMGroup after they had accepted some accountability for an overpaid pension during their administration in 2015. However, Ms. Green noted that she did not have any record of this audit being done. Ms. Harris confirmed that all overpaid pensions had been adjusted to the corrected amounts thus far.*
3. *Disability Checklist – The final version was emailed to the DB PAC on January 29, 2020 = Closed*
4. *Disability Format – This matter was addressed during the Administrative Managers’ Report from January 9, 2020 = Closed*
5. *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.*

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6. *Legal Billing – As discussed during a review of the payables for approval, this item will remain open until the January split is confirmed as requested.*
7. *City Physicians – This item is still pending input from Mr. Amis and Mr. Norman, HR Commissioner.*
8. *City Contributions for July 2019 – This was addressed during a review of the unaudited financial statement = Closed*

Mr. Berry requested Mr. Amis move forward with planning the workflow and record management system meeting to be held before the next Committee Meeting on March 12, 2020 in accordance with a letter dated January 28, 2020 from Mr. Joshua Williams. Mr. Amis stated that Ms. Camille Johnson was working with Vice Chairman Williams to accommodate this request and follow up communication would be provided as warranted.

Mr. Berry inquired on an issue related to Beneficiary Insurance Deductions. Mr. Amis noted that there were some system issues with deductions. Ms. Harris noted that a report was request from Zenith to determine who was affected and how the back premiums would be accounted for in addition to performing call backs to those individuals. Mr. Amis confirmed that no benefits were terminated as a result of this system issue.

**2020 Calendar**

The Committee agreed to have all 2020 meetings to be held on the 2<sup>nd</sup> Thursday of the Month. Ms. Harris confirmed that the invites would be sent accordingly and meeting locations are pending verification from the City of Atlanta. Mr. Berry asked Mr. Amis to review the location request in advance so that this can be accommodated timely.

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

**V. ATTORNEY’S REPORT**

**Pension Overpayments**

This matter was discussed during the de-brief within the Administrative Managers’ Report.

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**Summary Plan Description (SPD)**

Mr. Emerson noted that he was not able to locate any past draft version of this document and as such he would begin working on an updated draft SPD.

**Fiduciary Liability Policy**

Mr. Christie advised the Committee that he had received a quote for the Firefighters’ Plan and the old policy had premiums of \$9,000 per year and now the new quote was for \$270,000 per year for \$250,000 deductible and \$2M of coverage which was a very restrictive policy inclusive of several exclusions. Ms. Harris also expounded on the actions taken as noted on page 15 of the meeting packet.

**VI. ADMINISTRATIVE MANAGERS’ REPORT**

**Pension Applications**

The following questions and responses were provided during the review of the Pension Applications:

*Question* – Mr. Berry – Service Pension Application #8 does 29 years and 12 months not equal 30 years.

*Answer* – Ms. Harris – Full service was granted and a confirmation on methodology for reporting to be requested from Pension Operations.

*Question* – Mr. Mitchell – Was Service Pension Application #11 reviewed.

*Answer* – Mr. Berry – He was Chief of Corrections and his compensation was over \$100,000.

*Question* – Mr. Berry – Have the Service Pension Applications been reviewed by the City of Atlanta.

*Answer* – Ms. Woods – Yes, they were reviewed however there were some corrections that needed to be made to the vacation lump sums payouts for some members and she was waiting for updates from Zenith.

Following this review and discussion, a *motion was made by Mr. Strachan to approve Service Pension Applications Nos. 1-27 as presented with the approval of any corrections or recalculations being needed. This motion was seconded by Mr. Hutchins and the motion carried with unanimous decision.*

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**Service Pension Application Correction**

Ms. Harris read the 'reason' for the correction to the Committee as provided by Zenith Pension Operations, which stated '*Converted from Disability to Normal in error effective 1/1/2020. Participant is under 1978 Amendment and does not convert. Remaining under Disability Pension*'.

Following this notation, a *motion was made by Mr. Strachan to approve Service Pension Application Correction No. 1 as indicated. This motion was seconded by Mr. Amis and the motion passed with unanimous decision.*

**Disability Pension Applications**

Ms. Harris noted that there were no Disability Pension Applications for approval.

**Disabilities Converting to Normal Applications**

Mr. Berry asked if the amounts listed are more or less in line seeing as one individual was being made more as a disability but received less as a normal pension. Ms. Woods confirmed that the amounts were based on years of service thus the variance between the disabilities vs. normal amounts paid.

Following this review, a *motion was made Mr. Strachan and seconded by Mr. Amis to approve disability pension application Nos. 1 and 2 as listed on the attached spreadsheet dated February 13, 2020. The motion to approve was passed unanimously.*

**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 Mr. Strachan and seconded by Mr. Hutchins to approve beneficiary pension applications No. 1-7 as listed on the attached spreadsheet dated February 13, 2020. The motion to approve was passed unanimously.*

Mr. Strachan inquired on the spelling of pensioner #4. Ms. Harris stated that she would have confirmation of this for the Committee following a review by the Zenith Pension Operations Team.

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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 \$246,146.03.

Mr. Strachan inquired on the spelling of lump sum applicant #17. Ms. Harris stated that she would have confirmation of this for the Committee following a review by the Zenith Pension Operations Team.

Mr. Berry inquired on the Department listed for lump sum applicant #18. Ms. Harris stated that she would have confirmation of this for the Committee following a review by the Zenith Pension Operations Team.

The Committee requested Zenith add the years of service for each Lump Sum Application listed.

Following this review and discussion, a *motion was made by Mr. Strachan to accept a review of the Lump Sum Applications as part of relative fiduciary responsibilities. This motion was seconded by Mr. Berry and the motion carried.*

**VII. OLD BUSINESS**

**Fiduciary Liability Policy**

This matter was discussed during the Attorneys’ Report and the de-brief.

**VIII. NEW BUSINESS**

There was no new business for discussion.

**IX. QUESTIONS AND COMMENTS FROM AUDIENCE**

Mr. Berry inquired on the review of the Pension Applications not being part of the packet but later found in context. Mr. Berry expounded on the formal request to try the best that could be done to get documentation timely. As well, Mr. Berry read from the Committee Bylaws – Section 4.7.1 as it related to the formal timing for information to be received. Mr. Berry stated that he had requested documents be sent to his home address and Mr. Strachan requested the same.

There were no Questions and Comments from the Audience.



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**X. DATE OF NEXT MEETING**

Ms. Harris noted that the date of the next meeting will be scheduled for Thursday March 12, 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.

**XI. ADJOURNMENT**

There being no further business to be brought before the Committee at this time, a Mr. Berry called for adjournment at 12:16p.m.

*Respectfully Submitted,*

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**Alfred Berry Jr., Chairman**

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**Quentin Hutchins, Vice Chairman**

These Minutes were adopted on \_\_\_\_\_, 2020.