

**BOARD OF TRUSTEES OF THE CITY OF ATLANTA
GENERAL EMPLOYEES PENSION FUND
MINUTES OF MEETING**

April 6, 2016

A meeting of the Board of Trustees of the City of Atlanta General Employees' Pension Fund was held on April 6, 2016 in City Hall, Committee Room 2, Atlanta, GA.

TRUSTEES PRESENT:

Douglas Strachan
Angela Green
Dr. Gregory Nash

Jim Beard
Yvonne Yancy

NOT PRESENT:

Michael Bond, Jason Esteves, Aretha Sumbry-Powers and Gina Pagnotta-Murphy were not present.

OTHERS:

Rick Larimer, GEMGroup; Ray Adams, Office of Retirement Services, Tracie Gay, Gerrard Grant of City Law Department; Peter Chan, Morgan Lewis; Mike Swinney of Callan Associates, Laurel Hill and Monique Etheridge of Wells Fargo, and Jeanette Cooper of Segal and Richard Turley and Wendell Mackey of Channing Capital.

Mr. Strachan called the meeting to order at 9:35 AM.

ADOPTION OF AGENDA:

MOTION: A motion was made and seconded to adopt the agenda as presented. The motion passed.

APPROVAL OF MINUTES:

Minutes from the March 2, 2016 board meeting were provided in the meeting packages in advance and reviewed again at the meeting.

Mr. Chan had several suggested edits for clarification on the presentation by GrayCo portfolio manager Mr. Zeico. Mr. Chan reviewed his edits with the board and provided the edits to Mr. Larimer. The board approved the edits and Mr. Larimer will incorporate them in the final version of the minutes.

MOTION: A motion was made and seconded to approve the minutes of the March 2, 2016 meeting with the edits approved above. The motion passed.

GENERAL EMPLOYEES' PENSION FUND PENSION AWARDS:

SERVICE PENSION APPLICATIONS

The Service Pension applications on the attached spreadsheet were presented to the Board for approval.

Mr. Larimer stated that the two applicants that had a month's penalty applied had been made aware and had approved proceeding with their applications.

MOTION: A motion was made and seconded to approve the service pension applications Nos. 1-13 as listed on the attached spreadsheet dated April 6, 2016. The motion passed.

DISABILITY PENSION APPLICATIONS

The Disability Pension application on the attached spreadsheet was presented to the Board with a recommendation to approve.

Mr. Larimer pointed out a typo in this section that eliminated the amount of the award. He provided the amount and will provide a corrected spreadsheet to be attached to the minutes.

MOTION: A motion was made and seconded to approve the disability application on the April 6, 2016 spreadsheet. The motion passed.

BENEFICIARY PENSION APPLICATIONS

The Beneficiary applications on the attached spreadsheet were presented to the Board for approval.

MOTION: A motion was made and seconded to approve the Beneficiary applications Nos. 1-7 on the attached spreadsheet. The motion passed.

APPROVAL OF CHECK REGISTER AND INVOICES:

Mr. Larimer reviewed the Check Register dated April 6, 2016.

MOTION: A motion was made and seconded to approve 7 items: #61207 - #61213 on the Check Register dated April 6, 2016 totaling \$181,475.12. The motion passed.

REVIEW OF FINANCIALS:

The financials for the period ending February 2016 were reviewed by the board.

MOTION: A motion was made and seconded to accept the unaudited financials for January 2016 for further review by the Finance Department. The motion passed.

Review of Annual Financials by Finance Department – This item was deferred to the next meeting; Mr. Kirschbaum was not able to be present.

Ray Adams, Office of Retirement Services – Ms. Yancy announced that Ray Adams had decided to retire and with her recommendation and by resolution of Council, Mr. Adams will remain on the job full time as a retired annuitant during a transition period of up to 180 days. Tracie Gay will be assuming Mr. Adams’ responsibilities in the Office of Retirement Services and Mr. Adams and Mr. Larimer will be working with Ms. Gay to ensure a smooth transition.

LAW REPORT

City Law Department – No Report

MOTION: A motion was made to go into Executive Session to discuss a matter involving possible litigation. The motion passed. The Board went into Executive Session

{Executive Session ends}

PUBLIC COMMENT

There being no further business before the board, the meeting was adjourned at 11:15 a.m.

Respectfully submitted:



Douglas I. Strachan, Chair



Jim Beard, CFO & Secretary