

**CITY OF ATLANTA POLICE OFFICERS’
DEFINED BENEFIT PENSION
ADMINISTRATIVE COMMITTEE MEETING**

November 19, 2020
Webex Teleconference
12:00 P.M. – 1:00 P.M.

COMMITTEE MEMBERS PRESENT

Youlanda Carr	Finance Department Designee, City of Atlanta
Rick “Bud” Light	Police, City of Atlanta
William “Bill” Boyd	Police, City of Atlanta
Ken Allen	Police, City of Atlanta

OTHERS PRESENT

Mike Shea	Zenith American Solutions
Inetta Worthy	Zenith American Solutions
Mary Shah	Strategic Benefit Advisors
Stephanie Atli	Strategic Benefit Advisors
Ed Emerson	Morris, Manning & Martin
Aaron Moody	Morris, Manning & Martin
Carl Christie	Law Department, City of Atlanta
Amanda Rouser	Pension Department, City of Atlanta
Alicia Thompson	Law Department, City of Atlanta
Rosie Woods	Pension Department, City of Atlanta
Chukwufumnanya Johnson	Finance Department, City of Atlanta

I. CALL TO ORDER

Chairman Rick ‘Bud’ Light called the teleconference meeting to order at 12:04 p.m. Chairman Light indicated that a quorum was present for the meeting.

II. ADOPTION OF THE AGENDA

Mr. Shea informed the Committee that Ms. Shah from Strategic Benefit Advisors would like to discuss ACH Advises under New Business. **A motion was made by Mr. Allen to accept the agenda with the changed noted by Mr. Shea. This motion was seconded by Mr. Boyd and the motion carried unanimously.**

III. MINUTES

The Committee Members reviewed the Minutes of the October 15, 2020 Police Officers’ Defined Benefit Administrative Committee Meeting, which were distributed in advance and reviewed by Counsel.

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With no changes or modifications, a motion was made by Mr. Allen to approve the Minutes as presented and the motion was seconded by Mr. Boyd. The motion carried unanimously and the Minutes were approved.

IV. ADMINISTRATIVE MANAGERS' REPORT

Pension Applications

The two (2) Service Pension Applications on the attached spreadsheet for the meeting date of November 19, 2020 was presented to the Committee for approval.

A motion was made by Mr. Boyd and seconded by Mr. Allen to approve the two (2) service pension applications on the attached spreadsheet for the meeting date of November 19, 2020. The motion carried unanimously.

Disability Applications

It was noted there were no disability pension applications.

Beneficiary Applications

The two (2) Beneficiary Pension Applications on the attached spreadsheet for the meeting date of November 19, 2020 was presented to the Committee for approval.

A motion was made by Mr. Boyd and seconded by Mr. Allen to approve the two (2) beneficiary pension applications for the meeting date of November 19, 2020. The motion carried unanimously.

Lump Sum Applications

It was noted there were eleven (11) lump sum applications with a total of \$240,562.10.

Financial Statement

Chairman Light asked the Committee members if they had any questions regarding the September 30, 2020 financials. The Committee members informed Chairman Light there were no questions.

A motion was made by Mr. Allen and seconded by Mr. Boyd to approve the financial statement for September 30, 2020. The motion carried unanimously.

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Invoices for Approval

Chairman Light reviewed with the Committee members the invoices presented for the November 19, 2020 meeting with a check dates of October 13, 2020 through November 15, 2020.

Following a complete review of the disbursements, a **motion was made by Mr. Boyd and seconded by Mr. Allen to approve the disbursements presented for November 19, 2020 Committee meeting with check dates of October 13, 2020 through November 15, 2020. This motion carried unanimously.**

V. ATTORNEY'S REPORT

Pension Overpayments

Mr. Emerson informed the Committee that going forward the overpayments item can be removed from the agenda as appeals are being heard by the City of Atlanta Investment Board.

City of Atlanta Ordinance

Mr. Emerson informed the Committee that a new City of Atlanta Ordinance changed the City of Atlanta Investment Board composition from 15 Board members to 13 Board members. Mr. Emerson advised the Committee that going forward any Pension Appeals will now be reviewed by the Committee and not the Investment Board. He advised the Committee that he is in the process of updating the bylaws.

Mr. Christie informed the Committee that he did not have anything to report.

VI. OLD BUSINESS

It was noted there was no old business to discuss.

VII. NEW BUSINESS

Ms. Shah informed the Committee that she is working on the City of Atlanta General Employees transition from Wells Fargo to Northern Trust and with the transition there is an opportunity to have Pension ACH Advices sent electronically instead of mailing for all three (3) Pension Plans. She advised the Committee that the Pension Plan currently uses Northern Trust for their banking services but is not currently using the electronic option that is available.

Ms. Shah advised the Committee that currently advices are being mailed monthly to each retiree and discussed the following options that are available:

Option 1: Continue mailing ACH advices monthly and give retirees/beneficiaries option to opt out of paper mailing. All retirees will have the opportunity to sign-up for online access.

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Option 2: Discontinue mailing ACH advices monthly and mail only once per year (or could compromise and mail quarterly). If retirees want more frequently, they will need to sign-up for online access.

Ms. Shah stated the current cost of mailing advices is approximately \$1,200.00 a month. Ms. Shah advised the Committee that the Fire and General plan have elected to continue mailing advices at this time.

Chairman Light informed the Committee that he would recommend Option 1 as he has been receiving a lot of calls due to the post card that was mailed out regarding the change in Administrators.

Following discussion, a **motion was made by Mr. Allen and seconded by Mr. Boyd to elect Option 1. Motion carried.**

Ms. Shah informed the Committee that her office is working with the City of Atlanta regarding Age rounding. She advised the Committee that the Fire and Police plan are administered the same way but the General plan is different.

Ms. Shah informed the Committee that the recommendation would be that Age calculation would be based on exact age.

Following discussion, a **motion was made by Mr. Allen and seconded by Mr. Boyd that Age calculation would be based on exact age effective January 4, 2021. Motion carried.**

Ms. Shah informed the Committee that they are reviewing the final average compensation pay that is used to determine a participant pension benefit. She advised the Committee that there have been pay issues with the City of Atlanta and that she would like to make a recommendation for the Committee to review. She advised the Committee that she will provide written details for their review.

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

There were no questions or comments from the audience.

IX. DATE OF NEXT MEETING

The Committee agreed to hold the next meeting via teleconference on December 17, 2020 at 12:00 p.m.

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X. ADJOURNMENT

With there being no further business to be brought before the Committee at this time, **a motion was made by Mr. Boyd and seconded by Mr. Allen to call for adjournment at 12:40 p.m. This motion passed unanimously and the meeting was adjourned.**

Respectfully Submitted,

Richard 'Bud' Light, Chairman

These Minutes were adopted on _____, 2020.