

**CITY OF ATLANTA POLICE OFFICERS’
DEFINED BENEFIT PENSION
ADMINISTRATIVE COMMITTEE MEETING
April 15, 2021
Webex Teleconference
12:00 P.M. – 1:00 P.M.**

COMMITTEE MEMBERS PRESENT

Rick “Bud” Light	Police, City of Atlanta
Ken Allen	Police, City of Atlanta
Louis Amis	HR Department Designee, City of Atlanta
William “Bill” Boyd	Police, City of Atlanta
Karen Sutton	Finance Department Designee, City of Atlanta

OTHERS PRESENT

Mary Shah	Strategic Benefits Advisors, Inc.
Stephanie Atli	Strategic Benefits Advisors, Inc.
Lori Pocock	Strategic Benefits Advisors, Inc.
Ed Emerson	Morris, Manning & Martin
Chelsea Deppert	Morris, Manning & Martin
Carl Christie	Law Department, City of Atlanta
Amanda Rouser	Pension Department, City of Atlanta
Delisha Robinson	Finance Department, City of Atlanta
Pamela Goins	Finance Department, City of Atlanta
Rosie Woods	Pension Department, City of Atlanta
McCyril Espanol	Journalist-Fundmap

I. CALL TO ORDER

Chairman Rick ‘Bud’ Light called the meeting to order at 12:03 p.m via Webex telephone conference. Chairman Light indicated that a quorum was present for the meeting.

II. ADOPTION OF THE AGENDA

A motion was made by Mr. Allen to approve the Agenda as presented and the motion was seconded by Mr. Boyd. The motion carried unanimously and the Agenda was approved.

III. MINUTES

The Committee Members reviewed the Minutes of the March 18, 2021 Police Officers’ Defined Benefit Administrative Committee Meeting, which were distributed in advance and reviewed by Counsel.

With there being 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

Service Pension Applications

Ms. Shah presented three (3) Service Pension Applications to the Committee for approval.

A motion was made by Mr. Boyd and seconded by Mr. Allen to approve the three (3) Service Pension Applications on the attached spreadsheet for the meeting date of April 15, 2021. The motion carried unanimously and the Service Pension Applications were approved.

Disability Applications

The Committee members individually reviewed the worker's compensation file for Christopher Logan prior to the meeting. There was consensus that no further discussion was needed and that the Committee was prepared to vote on Mr. Logan's disability application.

A motion was made by Mr. Allen and seconded by Mr. Boyd to deny Christopher Logan's Disability Application. The motion carried and Christopher Logan's Disability Application was denied. Ms. Sutton abstained.

Beneficiary Applications

There were no beneficiary applications.

Lump Sum Applications

Ms. Shah presented six (6) lump sum applications for review.

Financial Statement

Ms. Shah presented the February 2021 unaudited financial statements prepared by SBA. Ms. Sutton stated that the Finance department had reviewed the financials and had no concerns.

A motion was made by Mr. Allen and seconded by Mr. Boyd to accept the unaudited financial statements for February 2021. The motion carried unanimously and the financial statements were approved.

Invoices for Approval

Ms. Shah presented the invoices for approval and confirmed that the invoices had been reviewed by the Finance Department ahead of the Committee meeting.

Following a complete review of the disbursements, a motion was made by Mr. Boyd and seconded by Mr. Allen to approve the invoices in the packet for the meeting date of April 15, 2021. The motion carried unanimously and the invoices were approved.

V. ATTORNEY'S REPORT

Mr. Emerson provided an update on the Iron Mountain contract. The contract has been signed and should be sent to Iron Mountain shortly. SBA will be coordinating with Iron Mountain to get the files scanned as soon as possible.

Mr. Emerson also informed the Committee that Counsel has prepared a demand letter to Zenith, which is under review by the City and will outline overpayments made under Zenith's administration that are the fault of Zenith and should be repaid by Zenith.

VI. NEW BUSINESS

Ms. Sutton reminded the Committee that the Investment Board will need to vote on the Plan's assumed rate of return at next week's Investment Board meeting and that Finance is likely to recommend a rate of 7%.

Mr. Boyd asked Ms. Shah about the progress being made on SBA's audit of the pension data because there is a large demand from employees to be able to access their pension information. Ms. Shah stated that the pay data from 2010 forward is in good shape but that a self-service calculator is not expected to be made available to employees until late summer and would not be released until there was confidence in the pay data that was being used by the calculator.

VII. OLD BUSINESS

There was no old business.

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 May 20, 2021 at 12:00 p.m.

X. ADJOURNMENT

With there being no further business to be brought before the Committee at this time, **a motion was made by Mr. Allen and seconded by Mr. Boyd to call for adjournment at 12:34 p.m. This motion passed unanimously and the meeting was adjourned.**

Respectfully Submitted,

Richard 'Bud' Light, Chairman

These Minutes were adopted on _____, 2021.