

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

June 10, 2021

Webex Teleconference

11:00 A.M. – 12:00 P.M.

COMMITTEE MEMBERS PRESENT

ALFRED BERRY JR.
ANGELA GREEN
DOUG STRACHAN
BRYANT MITCHELL
FUMNANYA JOHNSON
JEFFREY NORMAN

Retiree, City of Atlanta
Retiree, City of Atlanta
Active, City of Atlanta
Retiree, Atlanta Public Schools
Finance Designee, City of Atlanta
HR Commissioner, City of Atlanta

OTHERS PRESENT

MARY SHAH
STEPHANIE ATLI
ED EMERSON
AARON MOODY
CARL CHRISTIE
PAMELA GOINS
DELISHA ROBINSON
BERYL TAYLOR
KAREN SUTTON
AMANDA ROUSER
ROSIE WOODS

Strategic Benefit Advisors
Strategic Benefit Advisors
Morris, Manning & Martin
Morris, Manning & Martin
City of Atlanta Law Department
City of Atlanta Finance Department
City of Atlanta Pension Department
City of Atlanta Pension Department

I. CALL TO ORDER

Chairman Alfred Berry, Jr. called the meeting to order at 11:05 a.m. It was noted the meeting was being held by Webex Teleconference.

II. ADOPTION OF THE AGENDA

A motion was made by Mr. Mitchell to approve the Agenda, the motion was seconded by Mr. Strachan. The motion carried unanimously and the Agenda was approved.

III. MINUTES

The Committee Members reviewed the Minutes of the May 13, 2021 General Employees' Defined Benefit Administrative Committee Meeting, which were distributed in advance and reviewed by Counsel. Following discussion and review, a **motion was made by Mr. Strachan to adopt the Minutes. This motion was seconded by Mr. Mitchell. The motion carried unanimously and the Minutes were adopted.**

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IV. ADMINISTRATIVE MANAGERS' REPORT

Pension Applications

Service Pension Applications

The Committee reviewed Service Pensions number 1 through 10 on the attached spreadsheet.

Ms. Shah requested to remove No. 3 Charlotte Jackson because after several conversations with Ms. Jackson, while she has completed a pension application, she is unsure of whether she wants to commence immediately or defer until age 60.

Following this review, a motion was made by Mr. Strachan and seconded by Mr. Mitchell to approve Service Pension Applications Nos. 1-2 and 4-10 as listed on the attached spreadsheet dated June 10, 2021. The motion carried unanimously and the Service Pension Applications were approved.

Disability Converting to Normal Retirement

The Committee reviewed the Disability Converting to Normal Retirement on the attached spreadsheet.

Following this review, a motion was made by Mr. Strachan and seconded by Ms. Green to approve the Disability Converting to Normal Retirement as listed on the attached spreadsheet dated June 10, 2021. The motion carried unanimously and the Disability Converting to Normal Retirement was approved.

Beneficiary Applications

The Committee reviewed Beneficiary Applications number 1 through 11 on the attached spreadsheet.

Following this review, a motion was made by Ms. Green and seconded by Mr. Strachan to approve Beneficiary Applications Nos. 1-11 as listed on the attached spreadsheet dated June 10, 2021. The motion carried unanimously and the Beneficiary Applications were approved.

Lump Sum Applications

The Committee reviewed Lump Sum Applications 1-13 as informational only.

Cash Financial Statement and Payables Listing Check Register

Ms. Robinson walked the Committee through the unaudited April 2021 Financials and informed the Committee that the invoices presented for payment had been reviewed and approved by the Finance department. Chairman Berry asked Ms. Shah to provide more detail on the \$6k amount listed under SBA's invoices. Chairman Berry asked Mr. Emerson to provide more detail on the \$14k in legal fees in September 2020.

A motion was made by Mr. Strachan and seconded by Mr. Norman to approve the financials and Payable Listing Check Register based on review and input from the Finance Department. The motion carried and the Financials and Payable Listing were approved. Mr. Mitchell voted no. Ms. Green abstained.

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V. ATTORNEY'S REPORT

Mr. Emerson presented the updated bylaws which align with the most recent ordinance. Mr. Emerson informed the Committee that he will be presenting the updated bylaws to the Investment Board at their next meeting. Appeals of any benefit claims will be heard by the Investment Board instead of the Administrative Committees per the legislation approved earlier this year.

A motion was made by Mr. Strachan and seconded by Mr. Mitchell to make a nonbinding recommendation to approve the bylaws as amended. The motion carried unanimously and the nonbinding recommendation was approved.

Mr. Christie informed the Committee that Mr. Amis retired from the City effective June 8, 2021. Mr. Christie also informed the Committee that the City has moved to Phase 4 of the mayor's reopening plan which means employees may voluntarily return to work. City Hall will remain closed to the public while in Phase 4.

VI. NEW BUSINESS

There was no new business.

VII. OLD BUSINESS

Overpayments Update

Mr. Emerson reported to the Committee on the overpayments Counsel has been attempting to collect by sending letters to the overpaid participants. To date these efforts have had minimal impact. Mr. Emerson asked the Committee what next steps the Committee wanted to take in relation to the collection of these overpayments. Mr. Strachan asked Counsel if the Committee was able to authorize a third party to pursue these debts on behalf of the City. Chairman Berry recommended that the City's resources for collecting the debts be explored before engaging an outside service provider. Mr. Strachan offered to research outside service providers and provide quotes to Chairman Berry. Chairman Berry asked Mr. Christie if that was permissible. Mr. Christie advised the Committee that there was no issue with Mr. Strachan independently researching vendors and obtaining quotes.

Ms. Shah presented the status of current overpayments that have occurred due to deaths under SBA's administration and explained to the Committee that three letters are sent to the payee's estate to attempt to collect the overpayment. SBA's current process is to stop/reverse the payment for the month of death whenever possible and then issue a prorated amount to the estate or beneficiary. Chairman Berry was uncomfortable with the idea of reversing the payment for the month of death and asked that the process be reviewed by Counsel.

Ms. Green asked if beneficiary information is stored digitally or if it only exists in files. Ms. Shah informed the Committee that more recent retirements may have a beneficiary stored digitally but that older retirements would not have a beneficiary stored digitally. For this reason the participant's pension file is always referenced to confirm the beneficiary designation. Chairman Berry asked Mr. Norman if a solicitation for beneficiary designations could be done along with annual open enrollment. Mr. Norman agreed to explore that option as a way to increase the level of certainty around beneficiary designations.

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APS Overpayments

Ms. Shah informed the Committee that the recoupments for the overpayments to the APS participants had begun. All five participants have contacted SBA and are likely to submit an appeal. Chairman Berry confirmed that the Committee had weighed several options for recouping the overpayments and had voted on the 25% percent reduction method. If the participants appeal, their appeal will be heard by the Investment Board.

27 Old Deaths

Ms. Shah informed the Committee that SBA did a death audit of Zenith's data in the end of 2020 and discovered that 27 retirees were actually deceased. In aggregate these retirees were being overpaid about \$40,000 per month. Ms. Shah informed the Committee that all of these payments have been stopped and that there is a lot of work to be done around calculating the amounts overpaid, reconciling any outstanding checks with Wells Fargo, and identifying who to reach out to from the estate.

Zenith Claim

Chairman Berry asked Mr. Christie about the claims to be made against Zenith. Mr. Christie said he and Mr. Emerson will be reporting to the Investment Board the status of making a claim against Zenith.

Website

Chairman Berry asked Ms. Shah about the status of the website updates. Ms. Shah informed the Committee that the website updates had been made and agreed to send the link to the website out to the Committee. Ms. Shah informed the Committee that Committee members' terms needed to be updated. She should also be made aware of any of the Committee members' personal information that needs to be updated. Mr. Strachan asked about the status of the self-service calculator. Ms. Shah confirmed that the development of the self-service calculator is in progress and that a link to the calculator would be available from the main pension website. Chairman Berry asked if it would be hosted by Northern Trust. Ms. Shah informed the Committee that it would not be hosted by Northern Trust but that there are some options for self-service from Northern Trust that we could explore in the future regarding participants being able to make changes to their tax withholding elections and their direct deposit information.

Ms. Green expressed her appreciation for the breakdown of the indirect costs provided by the Finance department. Ms. Green would also like to understand SBA's scope of work versus special projects. Ms. Shah agreed to provide that information to Ms. Green.

Ms. Shah reminded the Committee members to let her know if they plan to attend GAPPT and reminded them to reserve their own hotel and that she would need to register them. Chairman Berry asked if there were other options for meeting education requirements. Mr. Emerson agreed to share links for the other educational options.

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

Chairman Berry asked if there were any questions or comments from the audience. There were none.

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IX. DATE OF NEXT MEETING

Chairman Berry informed the Committee members that the next meeting is scheduled for July 8, 2021.

X. ADJOURNMENT

There being no further business to be brought before the Committee at this time, Chairman Berry called for adjournment at 12:32 p.m.

Respectfully Submitted,

Alfred Berry, Jr., Chairman

These Minutes were adopted on _____, 2021.