

**CITY OF ATLANTA FIRE FIGHTERS’
DEFINED BENEFIT PENSION
ADMINISTRATIVE COMMITTEE MEETING
August 19, 2021
Webex Teleconference
11:00 A.M. – 12:00 P.M.**

COMMITTEE MEMBERS PRESENT

Derek “Brent” Hullender	Fire, City of Atlanta
Russell Sykes	Fire, City of Atlanta
Larry Mahle	Fire, City of Atlanta
Mohamed Balla	CFO, City of Atlanta

OTHERS PRESENT

Mary Shah	Strategic Benefits Advisors
Stephanie Atli	Strategic Benefits Advisors
Lori Pocock	Strategic Benefits Advisors
Ed Emerson	Morris, Manning & Martin
Chelsea Deppert	Morris, Manning & Martin
Carl Christie	Law Department, City of Atlanta
Kit Jayne	Law Department, City of Atlanta
Youlanda Carr	Controller, City of Atlanta
Delisha Robinson	Finance Department, City of Atlanta
Pamela Goins	Finance Department, City of Atlanta
Amanda Rouser	Pension Department, City of Atlanta
Rosie Woods	Pension Department, City of Atlanta

I. CALL TO ORDER

Chairman Derek ‘Brent’ Hullender called the meeting to order at 11:01 a.m. via Webex telephone conference. Chairman Hullender indicated that a quorum was present for the meeting.

II. ADOPTION OF THE AGENDA

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

III. MINUTES

The Committee Members reviewed the Minutes of the July 15, 2021 Fire Fighters’ Defined Benefit Administrative Committee Meeting, which were distributed in advance and reviewed by Counsel. It was requested to change the Finance representative from Ms. Carr to Mr. Balla on the list of the Committee Members Present.

A motion was made by Mr. Mahle to adopt the Minutes with the requested change and the motion was seconded by Mr. Sykes. The motion carried unanimously and the Minutes were adopted as amended.

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. Mahle and seconded by Mr. Sykes to approve the three (3) Service Pension Applications on the attached spreadsheet for the meeting date of August 19, 2021. The motion carried unanimously and the Service Pension Applications were approved.

Lump Sum Applications

Ms. Shah noted that there were three lump sum applications this month.

Financial Statement

Ms. Shah presented the June 2021 unaudited financial statements prepared by SBA. It was noted that beginning with the new fiscal year, financial reports will be prepared using the book value rather than the market value of the accounts.

Invoices for Approval

Ms. Shah presented the invoices for approval. Chairman Hullender noted that there were two LMCG invoices, one for 2Q 2021 and a termination invoice for July, since they are being terminated as a manager for the plan. Marquette has recommended a change to Driehaus as the Small Cap Growth Manager.

A motion was made by Mr. Sykes and seconded by Mr. Mahle to approve the invoices in the packet for the meeting date of August 19, 2021. The motion carried unanimously and the invoices were approved.

With no further questions or discussion, the Administrative Managers' Report was concluded and accepted as informational.

V. ATTORNEYS' REPORT

Mr. Christie presented the Ethical Standards for City Board Members as a reminder to the Committee members to avoid conflicts of interest.

Mr. Emerson reminded the Committee members of the requirement to participate in 12 hours of continuing education every 26 months. He also provided an update on the upcoming election for four (4) members of the Investment Board. Chairman Hullender is up for re-election as the Fire representative on the Investment Board.

VI. NEW BUSINESS

Chairman Hullender informed the committee that the Investment Board approved a project with Deloitte to clean up prior work history back to the original date of hire for all employees. Due to the changes in systems over the years, there are many issues with historical data that require SBA to make research requests to the City when a retirement calculation is requested by a participant. The project will allow better automation without manual intervention and allow for more accurate results from the online self-service calculator that is in progress.

VII. OLD BUSINESS

Ms. Shah informed the committee that SBA is continuing to monitor overpayments and is working to provide routine reporting on the status of the overpayments to the Committee.

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

There were no questions or comments from the audience.

IX. DATE OF NEXT MEETING

The next meeting will be held on September 16, 2021 at 11:00 a.m.

X. ADJOURNMENT

There being no further business to be brought before the Committee at this time, the Committee meeting was adjourned at 11:40 a.m.

Respectfully Submitted,

Derek “Brent” Hullender, Chairman

These Minutes were adopted on _____, 2021.