

**CITY OF ATLANTA POLICE OFFICERS’
DEFINED BENEFIT PENSION
ADMINISTRATIVE COMMITTEE MEETING**
September 16, 2021
Webex Teleconference
12:00 P.M. – 1:00 P.M.

COMMITTEE MEMBERS PRESENT

Rick “Bud” Light	Police, City of Atlanta
William “Bill” Boyd	Police, City of Atlanta
Mohamed Balla	CFO, City of Atlanta
Jeffrey Norman	HR Commissioner, 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
Kit Jayne	Law Department, City of Atlanta
Youlanda Carr	Controller, City of Atlanta
Fumnanya Johnson	Finance 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
Amanda Rouser	Pension Department, City of Atlanta

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

Chairman Light asked to discuss Anthony Miller and William Goss under Old Business.

A motion was made by Mr. Boyd to approve the Agenda, as amended, and the motion was seconded by Mr. Norman. The motion carried unanimously and the Agenda was approved.

III. MINUTES

The Committee Members reviewed the Minutes of the August 19, 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. Boyd to approve the Minutes as presented and the motion was seconded by Mr. Norman. The motion carried unanimously and the Minutes were approved.

IV. ADMINISTRATIVE MANAGERS' REPORT

Service Pension Applications

Ms. Shah presented two (2) Service Pension Applications to the Committee for approval.

A motion was made by Mr. Boyd and seconded by Mr. Norman to approve the two (2) Service Pension Applications on the attached spreadsheet for the meeting date of September 16, 2021. The motion carried unanimously and the Service Pension Applications were approved.

Beneficiary Applications

Ms. Shah presented two (2) Beneficiary Pension Applications to the Committee for approval.

A motion was made by Mr. Boyd and seconded by Mr. Balla to approve the two (2) Beneficiary Pension Applications on the attached spreadsheet for the meeting date of September 16, 2021. The motion carried unanimously and the Beneficiary Pension Applications were approved.

Lump Sum Applications

Ms. Shah presented two (2) lump sum applications for informational purposes only.

Financial Statement

Ms. Shah presented the July 2021 unaudited financial statements prepared by SBA. Ms. Pocock provided a brief review of the new format and reminded the committee that the financials now show the market value of the assets rather than the book value. The format of the financial statements is now consistent across all of the City's pension plans.

Invoices for Approval

Ms. Shah presented the September invoices for approval.

Following a complete review of the disbursements, a motion was made by Mr. Boyd and seconded by Mr. Norman to approve the invoices in the packet for the meeting date of September 16, 2021. The motion carried unanimously and the invoices were approved.

V. ATTORNEY'S REPORT

Mr. Christie did not have anything to present.

Mr. Emerson stated he and Mr. Christie are reviewing the Fiduciary Liability Insurance quote which should be approved by the Investment Board next week. Coverage will be effective immediately following the Investment Board's approval and there will be no lapse in coverage.

VI. NEW BUSINESS

Ms. Shah gave an update on overpayments of recently deceased participants. This situation usually occurs when SBA receives a call about a death from a relative, the participant is reported as deceased as part of the weekly death audit or the City notifies SBA of a death. SBA will stop that month's payment from being made if notified by about the 21st of the month. In any case, there will either be an overpayment or an underpayment situation since the pension benefit is only due for the number of days the retiree was alive in that month. For overpayments, SBA will send three letters trying to recoup the money. Mr. Emerson stated that in these cases sending three letters is reasonable and satisfies the Plan's fiduciary responsibility, provided that the letters are being sent to a reliable address. Sending a fourth legal letter would be the next step, but it should be ensured that the overpayment is large enough to justify the expense of sending the additional letter. Ms. Shah mentioned that this had just been discussed in the Fire Fighters' Committee meeting and that the Fire Committee is in favor of not prorating the payment in the month of death, which would eliminate regular overpayments in the month of death. Mr. Emerson clarified that benefits would be paid through the month of death and then stopped the first day of the following month. There was consensus among the Committee that the payment for the month of death should not be prorated; however it was acknowledged that making this change would require the support of the General Committee as well.

VII. OLD BUSINESS

William Goss

Chairman Light expressed that he has received many calls from William Goss and his attorney asking about the disability application process and the status of his disability application. Ms. Atli explained that SBA has been in communication with Mr. Goss since February and that his application was received in early August. There was an administrative delay in setting up his Independent Medical Exam due to a miscommunication with the doctor's office. This issue has been resolved and an appointment has been scheduled for next week. Chairman Light requested that the disability process be provided to employees in writing. Ms. Atli confirmed that the process would be provided in writing going forward.

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Anthony Hill

Chairman Light asked that Anthony Hill remain under Old Business until his situation is resolved. He reiterated his question brought up in a prior Committee meeting about service and pay for Corrections Officers who come over to the Police Department. The question is whether their service under Corrections applies toward their pay grade when they transfer to the Police Department. Mr. Balla stated that it is an administrative question that should be brought up during onboarding when someone is transferring into the Police Department. Ms. Shah agreed to send Mr. Hill's pay history to Ms. Carr and Mr. Balla for review.

Changes to 520 program

Mr. Boyd mentioned that the charter to the 520 program may be changing and requested that time be set up with SBA and the legal team to review the proposed changes. He also requested that any changes be incorporated into the SPD that is currently in progress.

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 October 21, 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. Boyd and seconded by Mr. Balla to call for adjournment at 12:47 p.m. This motion passed unanimously and the meeting was adjourned.**

Respectfully Submitted,

Richard 'Bud' Light, Chairman

These Minutes were adopted on _____, 2021.