

**CITY OF ATLANTA FIRE FIGHTERS’  
DEFINED BENEFIT PENSION  
ADMINISTRATIVE COMMITTEE MEETING  
December 16, 2021  
Webex Teleconference  
11:00 A.M. – 12:00 P.M.**

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**COMMITTEE MEMBERS PRESENT**

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

**OTHERS PRESENT**

Mary Shah	Strategic Benefits Advisors
Stephanie Atli	Strategic Benefits Advisors
Lori Pocock	Strategic Benefits Advisors
Chelsea Deppert	Morris, Manning & Martin
Eric Dec	Legal Department, City of Atlanta
Mu’min Islam	Legal Department, City of Atlanta
Youlanda Carr	Finance Department, 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 11:03 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. Sykes to approve the Agenda as presented and the motion was seconded by Mr. Mahle. The motion carried unanimously and the Agenda was approved.**

**III. MINUTES**

The Committee Members reviewed the Minutes of the November 15, 2021 Fire Fighters’ Defined Benefit Administrative Committee Meeting, which were distributed in advance and reviewed by Counsel.

**A motion was made by Mr. Mahle to adopt the Minutes and the motion was seconded by Sykes. The motion carried unanimously and the Minutes were adopted.**

#### **IV. ADMINISTRATIVE MANAGERS' REPORT**

##### Service Pension Applications

Ms. Shah presented two (2) Service Pension Applications to the Committee for approval. She noted that Mr. Butler may have a future adjustment to his pension since there were 80 hours of vacation that were missing from his final vacation payout. SBA will put him into pay status and then true up his payment after the additional vacation hours are paid by the City.

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

##### Beneficiary Pension Applications

Ms. Shah presented one (1) Beneficiary Pension Application to the Committee for approval.

**A motion was made by Mr. Sykes and seconded by Mr. Mahle to approve the one (1) Beneficiary Pension Application on the attached spreadsheet for the meeting date of December 16, 2021. The motion carried unanimously and the Beneficiary Pension Application was approved.**

##### Lump Sum Applications

Ms. Shah presented five (5) Lump Sum Applications to the Committee for informational purposes. She noted that all 5 of the applicants were fully vested and had been informed of the annuity option before signing their paperwork to take a lump sum payment.

##### Financial Statement

Ms. Shah presented the October 2021 unaudited financial statements prepared by SBA. Ms. Pocock pointed out that the summary page now splits out contributions and investment activity as requested in the last meeting. She also noted that the market values on the last page of the financial statements for the month of September should total \$912,175,305.48. October's market value total is correct.

##### Invoices for Approval

Ms. Shah presented the invoices for approval. Ms. Pocock noted that the Iron Mountain invoices were split across all plans based on overall participant counts and include work for the scanning project.

**A motion was made by Mr. Sykes and seconded by Mr. Mahle to approve the invoices in the packet for the meeting date of December 16, 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**

Ms. Deppert stated that the change to the Investment Board bylaws clarifying what happens when a member of one of the administrative committees representing the Active population leaves employment with the City was approved by the Investment Board last month.

Mr. Dec did not have anything to report.

**VI. NEW BUSINESS**

Ms. Shah presented the proposed meeting dates for 2022. Meetings will remain on the third Thursday of the month at 11:00 a.m. She will send a calendar invite and work with Mr. Norman to see when City Hall will be reopened and meetings can begin in person. Chairman Hullender asked SBA to work with Mr. Norman to reserve meeting space since it can be hard to come by.

**VII. OLD BUSINESS**

Online Calculator

Ms. Shah informed the Committee that the online calculator has been available to participants for the past 6 weeks and approximately 190 people have registered for an account. Participants have been doing a good deal of modeling and there have been a few who have contacted SBA to review their data. Chairman Hullender mentioned that he has heard from some people that they were missing days and he counseled them to submit a form for research. Ms. Shah discussed that 2021 will be an unusual year since there are 27 biweekly pay cycles. During the last 28 day cycle, 14 days will be in 2021 and the other 14 in 2022. SBA is capturing pay on a summarized basis for the calendar year when it is paid. There will be 260 service days per year and some people may get a year of service in advance of their anniversary date.

**VIII. QUESTIONS AND COMMENTS FROM AUDIENCE**

There were no questions or comments from the audience.

**IX. DATE OF NEXT MEETING**

The next meeting is schedule to be held on January 20, 2022 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 11:24 a.m.

Respectfully Submitted,

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Derek “Brent” Hullender, Chairman

These Minutes were adopted on \_\_\_\_\_, 2021.