

**CITY OF ATLANTA FIRE FIGHTERS’
DEFINED BENEFIT PENSION
ADMINISTRATIVE COMMITTEE MEETING
January 20, 2022
Webex Teleconference
11:00 A.M. – 12:00 P.M.**

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

OTHERS PRESENT

Mary Shah	Strategic Benefits Advisors
Stephanie Atli	Strategic Benefits Advisors
Lori Pocock	Strategic Benefits Advisors
Chelsea Deppert	Morris, Manning & Martin
Ed Emerson	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
Pamela Goins	Finance Department, City of Atlanta
Delisha Robinson	Finance Department, City of Atlanta
Beryl Taylor	Finance Department, City of Atlanta
Amanda Rouser	Pension Department, City of Atlanta
Rosie Woods	Pension Department, City of Atlanta
Jeannie Chen	Deloitte
Jamie Helms	Deloitte

I. CALL TO ORDER

Chairman Derek ‘Brent’ Hullender called the meeting to order at 11:02 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 Ms. Carr. The motion carried unanimously and the Agenda was approved.

III. MINUTES

The Committee Members reviewed the Minutes of the December 16, 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 Mr. Sykes. The motion carried unanimously and the Minutes were adopted.

IV. ADMINISTRATIVE MANAGERS' REPORT

Service Pension Applications

Ms. Shah presented five (5) Service Pension Applications to the Committee for approval. Chairman Hullender noted that there were two applicants with significant age penalties. Mr. Emerson asked if new retirees signed an acknowledgement regarding the age penalty and Ms. Shah noted that the General Plan had requested that participants sign an acknowledgement regarding their age reduction if they are near a milestone, but that this is not done for all plans. Mr. Emerson recommended that the plans maintain consistent practices with regard to participant acknowledgement of the applicable age penalty. Chairman Hullender agreed that if an employee incurs an age penalty, there should be something signed by the employee. Ms. Shah will bring some options back to the Committee for review.

A motion was made by Mr. Mahle and seconded by Mr. Sykes to approve the five (5) Service Pension Applications on the attached spreadsheet for the meeting date of January 20, 2022. 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. Mahle and seconded by Mr. Sykes to approve the one (1) Beneficiary Pension Application on the attached spreadsheet for the meeting date of January 20, 2022. The motion carried unanimously and the Beneficiary Pension Application was approved.

Lump Sum Applications

Ms. Shah presented one (1) Lump Sum Application to the Committee for informational purposes.

Financial Statement

Ms. Shah presented the November 2021 unaudited financial statements prepared by SBA. Ms. Carr stated there were no particular items to note for the month. Contributions remained consistent and the investment activity caused the majority of the changes due to volatility in the markets.

Invoices for Approval

Ms. Shah presented the invoices for approval, and Ms. Goins noted that the PBI invoice had not been signed off by the City since this is a new expense. Ms. Shah added that the PBI service is an annual invoice for weekly monitoring of deaths for retirees and beneficiaries who are in pay.

A motion was made by Mr. Balla and seconded by Mr. Sykes to approve the invoices in the packet for the meeting date of January 20, 2022. 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. Emerson reminded the Committee of the continuing education requirements. Committee members do not have the same requirement as the Investment Board members to complete 12 hours of continuing education every 26 months, but they are highly encouraged to do so. The next GAPPT conference is March 21 – 24, 2022. SBA is registering anyone who would like to attend.

Mr. Dec did not have anything to report.

VI. NEW BUSINESS

Data Project Update - Deloitte

Mr. Helms presented a refresher on the purposes of the current data project. First, for the last 5 years, there has been a finding on the KPMG audit on data issues that need to be cleaned up. Second, the project will improve the overall data quality so that the City can utilize SBA to the fullest extent since City HR currently has to be involved in the process when calculations are needed. Third, once the data is cleaned up, employees may be afforded the ability to go online and get the most accurate estimate of their pension benefits. Mr. Helms noted that the project was kicked off three months ago and that Deloitte has received copies of the data SBA has in its possession. Deloitte is currently working with the City to gain access to older data. The data gathering phase of the 16-month project has been extended, but Deloitte still expects to complete the project on time.

VII. OLD BUSINESS

Ms. Shah noted that new retirements this month will be paperless and the retirees will get their earnings advice by logging into the Northern Trust website.

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

There were no questions or comments from the audience.

IX. DATE OF NEXT MEETING

The next meeting is scheduled to be held on February 17, 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 11:23 a.m.

Respectfully Submitted,

Derek “Brent” Hullender, Chairman

These Minutes were adopted on _____, 2022.