

**CITY OF ATLANTA FIRE FIGHTERS’  
DEFINED BENEFIT PENSION  
ADMINISTRATIVE COMMITTEE MEETING  
May 19, 2022  
Atlanta City Hall, Committee Room 2  
11:00 A.M. – 12:00 P.M.**

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**COMMITTEE MEMBERS PRESENT**

Derek “Brent” Hullender	Chairman
Russell Sykes	Fire, City of Atlanta
Youlanda Carr	Finance Designee, City of Atlanta
Jeffrey Norman	HR Commissioner, City of Atlanta

**OTHERS PRESENT**

Mary Shah	Strategic Benefits Advisors
Lori Pocock	Strategic Benefits Advisors
Chelsea Deppert	Morris, Manning & Martin
Eric Dec	Legal Department, City of Atlanta
Pamela Goins	Finance Department, City of Atlanta
Fumnanya Johnson	Finance Department, City of Atlanta
Delisha Robinson	Finance Department, City of Atlanta
Karen Sutton	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
Kevin Balaod	Journalist, Fundmap

**I. CALL TO ORDER**

Chairman Derek ‘Brent’ Hullender called the meeting to order at 11:08 a.m. Chairman Hullender indicated that a quorum was present for the meeting. It was noted the meeting was being held both in-person and via Webex Teleconference.

**II. ADOPTION OF THE AGENDA**

**A motion was made by Mr. Sykes 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 April 14, 2022 Fire Fighters’ 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. Sykes to adopt the Minutes of the April 14, 2022 meeting as presented and the motion was seconded by Ms. Carr. The motion carried unanimously and the April Meeting Minutes were adopted.**

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

##### Service Pension Applications

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

**A motion was made by Mr. Sykes and seconded by Ms. Carr to approve the one (1) Service Pension Application on the attached spreadsheet for the meeting date of May 19, 2022. The motion carried unanimously and the Service Pension Application was approved.**

##### Beneficiary Pension Applications

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

**A motion was made by Mr. Sykes and seconded by Ms. Carr to approve the two (2) Beneficiary Pension Applications on the attached spreadsheet for the meeting date of May 19, 2022. The motion carried unanimously and the Beneficiary Pension Applications were approved.**

##### Lump Sum Applications

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

##### Financial Statement

Ms. Shah presented the March 2022 unaudited financial statements prepared by SBA. Ms. Carr stated that the contributions in March were higher than in February due to the fact that three payrolls ran that month. She also noted on the Comparison of Market Value page that the plan assets were down slightly due to market fluctuations.

##### Invoices for Approval

Ms. Shah presented the invoices for approval, and Ms. Carr noted that most invoices this month were for recurring expenses as well as quarterly investment manager fees.

**A motion was made by Mr. Sykes and seconded by Ms. Carr to approve the invoices in the packet for the meeting date of May 19, 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. Dec did not have anything to report.

Ms. Deppert reported that the demand letter had been sent to Zenith. Zenith subsequently followed-up with a request for additional information substantiating the amounts demanded in the letter, and Morris, Manning and Martin is working with SBA to compile the information and prepare a response to Zenith.

**VI. NEW BUSINESS**

Uncashed Check and Overpayment Process

Ms. Shah presented a written process that SBA has developed in coordination with the City Legal Department and Finance Department to handle uncashed checks and overpayments. She reported that many uncashed checks dated from the time period during which the Plan’s process was to cease benefit payments to retirees on their date of death. Accordingly, during this time, a retiree would only receive a partial payment in the month of death and a partial payment was made out to the estate. This process was changed in November 2021 to provide that retirees receive a full month’s payment for the month of death. Since the new process was put in place, the number of uncashed checks has dropped. Old uncashed checks from Zenith were researched and, where appropriate, an attempt was made to contact the family to reissue a check for any payment due. If the money was no longer due, the liability was taken off the books. If a payment was due, but no response was received from the estate, the participant’s record was noted in case a future claim for the benefit is made.

For overpayments, the written process formalized the criteria previously adopted by the Investment Board to deal with overpayments.

Fire Pay Update

Ms. Shah discussed an issue with the time keeping system not limiting pensionable pay to 212 hours in a 28 day pay cycle. Oracle Cloud is fixing the system to address the issue. SBA has been manually fixing pensionable pay when payrolls were received with excess pensionable pay, so the change will eliminate this manual work. The system change is due to be released on July 1, 2022.

Hybrid Benefit Corrections

Ms. Shah presented an update on the corrections currently in process with SBA. There is a group of approximately 13 Firefighters who in 2011 elected to be a part of the new hybrid plan. They

have since retired in the 2014 – 2017 timeframe, and only a small part of their benefit is the post-2011 piece. There are two main issues being reviewed. The first issue is that the COLA on the post-2011 piece was not limited to 1% in some years, and so this is being recalculated to a correct cumulative COLA amount. The second issue is that a flat 8% employee contribution amount was collected and, when the employee retired, the individual should have been offered the option to receive an actuarially reduced benefit if they wanted to provide beneficiary coverage to their spouse with regard to the post-2011 piece. SBA has completed all calculations for the corrections and is working with the attorneys on communications to the impacted retirees.

**VII. OLD BUSINESS**

There was no old business to discuss.

**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 June 16, 2022 at 11:00 a.m. at City Hall in Committee Room 2.

**X. ADJOURNMENT**

There being no further business to be brought before the Committee at this time, the Committee meeting was adjourned at 11:36 a.m.

Respectfully Submitted,

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Derek “Brent” Hullender, Chairman

These Minutes were adopted on \_\_\_\_\_, 2022.