

CITY OF ATLANTA DEFINED BENEFIT
ADMINISTRATIVE COMMITTEE
GENERAL EMPLOYEES' PLAN

May 12, 2022

City Hall, Committee Room 2

11:00 A.M. – 12:00 P.M.

COMMITTEE MEMBERS PRESENT

QUENTIN HUTCHINS

ANGELA GREEN

WALTER MOBLEY

JEFFREY NORMAN

YOULANDA CARR

Vice-Chairman

Retiree, City of Atlanta

Active, City of Atlanta

HR Commissioner

Finance Designee

OTHERS PRESENT

MARY SHAH

STEPHANIE ATLI

CHELSEA DEPERT

ERIC DEC

MU'MIN ISLAM

FUMNANYA JOHNSON

PAMELA GOINS

DELISHA ROBINSON

BERYL TAYLOR

AMANDA ROUSER

ROSIE WOODS

Strategic Benefits Advisors

Strategic Benefits Advisors

Morris, Manning & Martin

City of Atlanta Law Department

City of Atlanta Law Department

City of Atlanta Finance Department

City of Atlanta Finance Department

City of Atlanta Finance Department

City of Atlanta Finance Department

City of Atlanta Pension Department

City of Atlanta Pension Department

I. CALL TO ORDER

Vice-Chairman Hutchins called the meeting to order at 11:15 a.m. It was noted the meeting was being held both in-person and by Webex Teleconference.

II. ADOPTION OF THE AGENDA

There were no changes to the agenda.

A motion was made by Mr. Norman to approve the Agenda, the motion was seconded by Ms. Green. The motion carried unanimously and the Agenda was approved.

III. MINUTES

The Committee Members reviewed the Minutes of the April 14, 2022 General Employees' Defined Benefit Administrative Committee Meeting, which were distributed in advance.

Ms. Green asked that the minutes be revised on page 3 to reflect that she requested a copy of the Ordinance that states who should give the direction to pay an invoice.

Following discussion and review, **a motion was made by Mr. Mobley to adopt the Minutes as amended. This motion was seconded by Ms. Green. The motion carried**

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unanimously and the revised Minutes were adopted.

IV. ADMINISTRATIVE MANAGERS' REPORT

Pension Applications

Service Pension Applications

The Committee reviewed Service Pension Applications numbers 1 through 9 on the attached spreadsheet.

Following this review, a motion was made by Ms. Green and seconded by Mr. Mobley to approve Service Pension Applications Nos. 1-9 as listed on the attached spreadsheet dated May 12, 2022. The motion carried unanimously and the Service Pension Applications were approved.

Beneficiary Applications

The Committee reviewed Beneficiary Applications numbers 1 through 5 on the attached spreadsheet.

Following this review, a motion was made by Mr. Mobley and seconded by Ms. Green to approve Beneficiary Applications Nos. 1-5 as listed on the attached spreadsheet dated May 12, 2022. The motion carried unanimously and the Beneficiary Applications were approved.

Lump Sum Applications

The Committee reviewed Lump Sum Applications 1-19 as informational only.

Cash Financial Statement and Payables Listing Check Register

Ms. Carr provided a high-level review of the financial statements and noted that employee contributions for the month of March were slightly higher than usual due to there being three pay periods instead of two.

Ms. Carr noted that the invoices had been reviewed and approved as noted.

A motion was made by Mr. Norman and seconded by Mr. Mobley to approve the Payable Listing Check Register based on review and input from the Finance Department. The motion carried and the Payable Listing was approved. Ms. Green abstained.

V. ATTORNEY'S REPORT

Mr. Dec did not have anything to report.

Ms. Deppert did not have anything to report.

VI. NEW BUSINESS

There was no new business.

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VII. OLD BUSINESS

Summary Plan Description (SPD)

Ms. Shah noted that the Police and Fire Pension Administrative Committees have suggested splitting the SPD into one for the Pre-2011 pension plans and one for the Post-2011 pension plan. Ms. Shah explained that the Post-2011 plan is really part defined benefit and part defined contribution, so there is a need to coordinate what should be communicated to plan participants with regard to both the defined benefit plan and the defined contribution plan.

Overpayment Reporting

Ms. Shah reported that SBA has been working with the Plan's attorneys regarding uncashed checks and the overpayment process and wanted to share with the Committee the process SBA is currently following. The process was documented and included in the meeting packet for the Committee's review. Ms. Carr asked if SBA is following the same process as the City with regard to escheating uncashed checks to the state. Ms. Shah explained that SBA's process is to 'forfeit' the uncashed checks and clarified that if a valid party comes forward the check can be reissued even if it was previously forfeited. Vice-Chairman Hutchins asked if this was a high-volume issue. Ms. Shah explained that the majority of the uncashed checks are checks that were issued by the prior plan administrator and made out to the estate for the partial month of death. Ms. Shah explained that these checks can be difficult to deposit and that this situation is rare now that payments for the month of death are no longer being prorated. Ms. Green asked if retirees' payments are suspended if they have several uncashed checks. Ms. Shah confirmed that SBA is suspending retirees once there is a series of uncashed checks or a series of returned mail.

Zenith Demand Letter

Ms. Deppert reported that the Zenith demand letter was sent out and that Zenith confirmed receipt. The letter is currently being reviewed by Zenith's internal counsel.

On-line Modeler

Ms. Shah reported that she is meeting with Ms. Woods and Ms. Rouser after the meeting today to demonstrate the On-line Modeler. Ms. Shah reported that she will also be meeting with Jeffrey Norman in the near future to discuss how to reach out to departments that have access to the modeler but have low rates of utilization. Mr. Norman noted that there about 1500 employees who will likely need some sort of in-person training.

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

Ms. Green asked if the General Employees' Pension Fund is paying for the line item on page 50 of the packet "Long-term Fire Solution" under SBA Project Work. Ms. Shah and Ms. Carr confirmed that the Firefighters' Pension Fund is paying for that project and that the project had been approved by Fire and the Investment Board.

IX. DATE OF NEXT MEETING

Vice-Chairman Hutchins informed the Committee members that the next meeting is scheduled for June 9, 2022. He also noted the meeting will be in person at City Hall.

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X. ADJOURNMENT

There being no further business to be brought before the Committee at this time, Vice-Chairman Hutchins called for adjournment at 11:55 a.m.

Respectfully Submitted,

Quentin Hutchins, Vice-Chairman

These Minutes were adopted on _____, 2022.