

**CITY OF ATLANTA DEFINED BENEFIT
ADMINISTRATIVE COMMITTEE
GENERAL EMPLOYEES' PLAN
MEETING**

November 10, 2021
Webex Teleconference
11:00 A.M. – 12:00 P.M.

COMMITTEE MEMBERS PRESENT

**ALFRED BERRY JR.
BRYANT MITCHELL
JOE HOOD
QUENTIN HUTCHINS
YOULANDA CARR
JEFFREY NORMAN**

**Retiree, City of Atlanta
Retiree, Atlanta Public Schools
Active, Atlanta Public Schools
Active, Atlanta Public Schools
Finance, City of Atlanta
HR Commissioner, City of Atlanta**

OTHERS PRESENT

**MARY SHAH
STEPHANIE ATLI
LORI POCOCK
ED EMERSON
CHELSEA DEPPERT
ERIC DEC
PAMELA GOINS
DELISHA ROBINSON
BERYL TAYLOR
AMANDA ROUSER
ROSIE WOODS**

**Strategic Benefits Advisors
Strategic Benefits Advisors
Strategic Benefits Advisors
Morris, Manning & Martin
Morris, Manning & Martin
City of Atlanta Law 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

Chairman Berry called the meeting to order at 11:12 a.m. It was noted the meeting was being held by Webex Teleconference.

II. ADOPTION OF THE AGENDA

Ms. Shah requested that the agenda be amended to include a discussion on the proration of benefits in the month of death. Mr. Emerson confirmed that the City Legal department had prepared a memo confirming that no change to the City of Atlanta's Code of Ordinances will be necessary to adopt the proposed changes to the administrative process and the Administrative Committees have the authority to make the proposed changes. Mr. Emerson also noted that City Legal spoke with Mr. Balla, and Mr. Balla stated that he agreed with making the proposed change.

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

III. MINUTES

The Committee Members reviewed the Minutes of the October 14, 2021 General Employees' Defined Benefit Administrative Committee Meeting, which were distributed in

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advance and reviewed by Counsel.

Following discussion and review, a motion was made by Mr. Hutchins to adopt the Minutes. This motion was seconded by Mr. Norman. The motion carried unanimously and the Minutes were adopted.

IV. ADMINISTRATIVE MANAGERS' REPORT

Pension Applications

Service Pension Applications

The Committee reviewed Service Pensions numbers 1 through 7 on the attached spreadsheet.

Ms. Shah noted that Ms. Denson is a deferred vested participant who turned 65 in 2018. She has let her pension sit and is now requesting to start her benefits, so she will be paid retroactively back to age 65. Since she left employment prior to being 100% vested, she waited to commence benefits until after turning age 65 so that she would be fully vested in her benefit. This is similar to another situation earlier this year. SBA had discussions with the City Pension group and the attorneys to verify this practice.

Following this review, a motion was made by Mr. Mitchell and seconded by Mr. Hutchins to approve Service Pension Applications Nos. 1-7 as listed on the attached spreadsheet dated November 10, 2021. The motion carried unanimously and the Service Pension Applications were approved.

Beneficiary Applications

The Committee reviewed Beneficiary Applications number 1 through 7 on the attached spreadsheet.

Following this review, a motion was made by Mr. Hutchins and seconded by Mr. Bryant to approve Beneficiary Applications Nos. 1-7 as listed on the attached spreadsheet dated November 10, 2021. The motion carried unanimously and the Beneficiary Applications were approved.

Lump Sum Applications

The Committee reviewed Lump Sum Applications 1-18 as informational only.

Cash Financial Statement and Payables Listing Check Register

Ms. Carr noted on the financial statements that the contributions in August were higher than in September due to an additional pay period. She also pointed out the unrealized gain / losses for the month. Mr. Mitchell asked why the contributions from APS were higher than the contributions from the City and Ms. Carr confirmed that APS has a set amount of employer contributions each month that are catch-up from prior years when adequate contributions were not made.

A motion was made by Mr. Norman and seconded by Mr. Hutchins to approve the unaudited financials based on review and input from the Finance Department. The motion carried and the Financials were approved.

Ms. Goins noted that she had reviewed the invoices. The legal invoices had been reviewed and approved by the City Legal department. The final invoice for the Deloitte data cleanup had been

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reviewed by Mr. Hullender from the Investment Board. Ms. Goins stated that she approved all other invoices except for the SBA special project fees. Ms. Shah stated that Mr. Norman has approved all special project fees for July, August and September. Ms. Pocock noted that there is a correction to the signed invoice sheet compared to the version sent out to match the documentation on the invoices for the SBA project fees. The corrected total amount is \$1,276,425.60. Chairman Berry asked that the corrected invoice sheet be routed to committee members so they have the correct documentation. Chairman Berry also asked Mr. Norman if the SBA special project fees listed on the invoice sheet were owed for July, August and September and Mr. Norman confirmed they were consistent with what he approved. Mr. Norman noted he had reviewed the scope of work and supporting documentation provided by SBA that showed activities and completion rates for the projects.

A motion was made by Mr. Hutchins and seconded by Mr. Hood to approve the Payable Listing Check Register based on review and input from the Finance Department with the revisions noted above. The motion carried and the revised Payable Listing was approved. Chairman Berry and Mr. Mitchell abstained.

V. ATTORNEY'S REPORT

Bylaws Update

Mr. Emerson provided an update on the proposed amendment to the Investment Board's bylaws clarifying what happens when a member of one of the administrative committee representing the Active population leaves employment with the City, either through retirement or termination. Mr. Emerson has prepared an amendment to the Investment Board bylaws clarifying this point. Specifically, the amendment clarifies that if a board member is elected by the active participants in the plan and then terminates, the position will be declared vacant. If there is more than 6 months left in the term, there will be a special election to fill the seat for the remainder of that term. Ms. Shah stated that SBA would work with Mr. Norman to develop the proposed election schedule and present the schedule to the Investment Board. She also noted that next week is voting for the Investment Board elections, and that this special election will occur after that voting is complete. Mr. Emerson noted that the Investment Board will need to take formal action on the bylaw change, but this committee could provide their recommendation to approve the change. Chairman Berry asked Ms. Shah to route a copy of the proposed bylaw change to the committee.

Proration of Benefit in Month of Death

Mr. Emerson stated that a meeting was held yesterday with the heads of the administrative committees, the City Legal Department and Chairman Sims of the Investment Board. The current administrative process is that when someone dies while receiving payments, the payment for the month of death is prorated to be only for the days that the payee was alive. SBA will try to stop the payment as soon as they are notified, but may have to go back to an estate to collect a partial month's overpayment if there is no beneficiary. About 63% of payees do not have beneficiaries. Mr. Emerson added that it was requested that he and the City Legal Department review the city ordinance and charter to see if the current process is required by law or if it is possible that, for the month of death, the payee can be provided their full benefit for the month. Based on Mr. Emerson's and the City Legal Department's review, it is a reasonable interpretation to change the practice to allow for full payment for the month of death without amending the city charter or code. The practice should be approved by all committees and the effective date of the new process should be documented. Mr. Emerson noted that Mr. Balla is in favor of the change. Chairman Berry asked for comments from HR and Finance, and Mr. Norman and Ms. Carr both stated they agreed with the change. Chairman Berry asked that SBA send the overview provided at yesterday's meeting to all board members.

A motion was made by Mr. Bryant and seconded by Mr. Hutchins to change

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administrative practice to provide full payment of benefit in the month of death. The motion carried and the revised practice was approved. Chairman Berry voted no.

Mr. Emerson brought one more item to the committee's attention and that was a follow-up on the DoubleUp Digital invoice of \$178.13 presented at last month's meeting. He communicated with Mr. Shea of Zenith to determine if the bill had been authorized by the prior General board and whether there was a retainer agreement. Mr. Shea contacted DoubleUp Digital and it appears they are no longer pursuing the invoice. Chairman Berry asked that the invoice not be paid.

VI. NEW BUSINESS

There was no new business to discuss.

VII. OLD BUSINESS

Summary Plan Description (SPD)

Mr. Emerson informed the Committee that he had completed the Atlanta Public Schools' SPD and would be sending it out today. He noted it is in line with the City Employees' SPD that was presented last month and asked anyone with questions to contact him.

Overpayment Reporting

Ms. Shah stated that SBA has met with Mr. Emerson and City Legal to discuss death overpayment tracking. SBA sends a series of 3 letters to the estate, most of which are due to proration in the month of death, requesting repayment. Ms. Shah noted that the rows highlighted in green on the Overpayment Tracking sheet are payments that have been collected to date and asked the board if they wished to pursue further action after the 3 letters. Mr. Mitchell stated he felt no further action was warranted and the cost of legal fees would exceed what the plan would recoup and Chairman Berry agreed that no further action should be taken. Ms. Shah noted that in cases where someone was knowingly taking payments for an extended period of time, that would be brought to the attention of the board. Ms. Shah also stated that the team had met about the list of clerical errors that Zenith had summarized and these would be included in the demand letter to Zenith.

Online Modeler Timeline

Ms. Shah stated that SBA is rolling out the online modeler tool to the General Plan in November and APS in December. Emails are being sent to active employees based on their seniority so those closest to retirement will have access first. This will allow active employees to log in and model their own retirement estimate and can be accessed either from work or from home. Chairman Berry asked if there is a place in City offices where employees could use a computer for the modeling and Mr. Norman confirmed that there were computers that could be used.

SBA Administration Update

Ms. Shah shared an update on the type of call activity, as well as volume of calls, that SBA is receiving. She added that SBA will be adding more detail in future months about projects such as working with Finance on the audit and working on the Investment Board Elections. Ms. Shah noted that active employees received their ballots for the upcoming Investment Board Elections and would vote electronically. For retirees, a mailed ballot was sent and they could either return the paper ballot or vote electronically. She requested that Chairman Berry or Mr. Mitchell let her know when their ballot was received and Mr. Mitchell stated his had already arrived. Chairman

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Berry asked how he, as a candidate, could reach out to the active employees and Mr. Norman requested that Chairman Berry contact him directly.

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

There were no questions or comments from the audience.

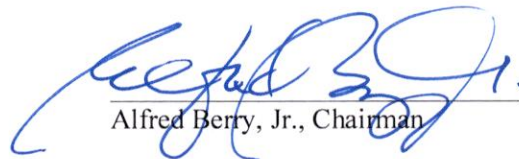
IX. DATE OF NEXT MEETING

Chairman Berry informed the Committee members that the next meeting is scheduled for December 9, 2021.

X. ADJOURNMENT

There being no further business to be brought before the Committee at this time, Chairman Berry called for adjournment at 12:23 p.m.

Respectfully Submitted,


Alfred Berry, Jr., Chairman

These Minutes were adopted on December 9, 2021.