

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

December 9, 2021
Webex Teleconference
11:00 A.M. – 12:00 P.M.

COMMITTEE MEMBERS PRESENT

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

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

OTHERS PRESENT

MARY SHAH
STEPHANIE ATLI
LORI POCOCK
ED EMERSON
CHELSEA DEPPERT
ERIC DEC
PAMELA GOINS
FUMNANYA JOHNSON
DELISHA ROBINSON
RAY ADAMS
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 Finance Department
City of Atlanta Pension Department
City of Atlanta Pension Department
City of Atlanta Pension Department

I. CALL TO ORDER

Chairman Berry called the meeting to order at 11:01 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 reflect that the financial statements to be presented are for October, not September.

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

III. MINUTES

The Committee Members reviewed the Minutes of the November 10, 2021 General Employees' Defined Benefit Administrative Committee Meeting, which were distributed in advance and reviewed by Counsel.

**City of Atlanta General Employees' Defined Benefit Pension
Administrative Committee Meeting
Minutes December 9, 2021**

Following discussion and review, a motion was made by Ms. Carr to adopt the Minutes. This motion was seconded by Mr. Hood. The motion carried unanimously and the Minutes were adopted. Ms. Green abstained from voting.

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. Hood to approve Service Pension Applications Nos. 1-9 as listed on the attached spreadsheet dated December 9, 2021. The motion carried unanimously and the Service Pension Applications were approved.

Disability to Normal Retirement

The Committee reviewed Disability to Normal Retirement Application number 1 on the attached spreadsheet. Ms. Shah noted that the effective date of the retirement should be amended to 2/1/2020, which is the first day of the month following the individual's attainment of age 60.

Following this review, a motion was made by Mr. Hood and seconded by Mr. Norman to approve Disability to Normal Retirement Application Number 1 as amended on the attached spreadsheet dated December 9, 2021. The motion carried unanimously and the Disability to Normal Retirement Application was approved.

Beneficiary Applications

The Committee reviewed Beneficiary Applications number 1 through 7 on the attached spreadsheet. Ms. Shah noted that in the case of Jesse Goode, the employee had not paid for beneficiary coverage while he was active and past administrative practice has been that paying for a beneficiary is mandatory if the participant is married. If it is later discovered that the retiree was married at the time of retirement, past practice has been to calculate the beneficiary contributions as 1% of all past payroll earnings and then the amount is deducted from the pension check over a period of 5 years. Chairman Berry asked if SBA had proof of the marriage and Ms. Atli confirmed receipt of the documents.

The Committee also reviewed the payment to the beneficiary of Irene Perry. Ms. Perry was a vested term employee who died at age 80, but had not yet started her benefit. Ms. Shah noted that Ms. Perry had worked for the City for 5.7 years from 1991 through 1997, so she was not 100% vested when she terminated. She became 100% vested at age 65 and her surviving spouse is due 75% of her benefit with COLAs applied, as well as any retro payments due to the participant back to when she attained age 65.

Following this review, a motion was made by Ms. Carr and seconded by Mr. Hood to approve Beneficiary Applications Nos. 1-7 as listed on the attached spreadsheet dated December 9, 2021. The motion carried unanimously and the Beneficiary Applications were approved.

Lump Sum Applications

The Committee reviewed Lump Sum Applications 1-21 as informational only. Chairman Berry

**City of Atlanta General Employees' Defined Benefit Pension
Administrative Committee Meeting
Minutes December 9, 2021**

asked what interest rate was being used and Ms. Shah confirmed it was 5%, as specified in the ordinance. Chairman Berry also asked about the lump sum benefit for Ola Stephens and Ms. Shah stated that Ronald Stephens died while in active status, was not married and had no children so his contributions were refunded to his designated beneficiary, his mother.

Cash Financial Statement and Payables Listing Check Register

Ms. Carr noted on the financial statements that the contributions have remained steady month to month. She also pointed out the unrealized gain / losses for the month due to fluctuations in the market. Ms. Carr also noted that these are unaudited financial statements and that KPMG is wrapping up their current audit. Results will be presented to the Investment Board in January 2022.

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

Ms. Goins noted that she had reviewed the invoices. The legal invoices had been reviewed and approved by the City Legal department. The new invoice for the Deloitte data cleanup had been approved by the Investment Board and would be a flat \$100,000 per month from October 2021 through February 2023 (total of \$1,600,000). Fees are split evenly among the plans. Ms. Shah noted that the election software purchase had been approved by the Investment Board at the July meeting and Mr. Norman had approved the SBA special project fees. Ms. Green asked if Deloitte had already started the data cleanup project and Ms. Shah confirmed work was in progress. Chairman Berry asked if the Iron Mountain invoices were shared by Fire and Police and Ms. Shah confirmed the charges were split based on number of participants in each plan. He also asked that the allocation for the GAPPT membership fees be split 50 – 50 between the City General and APS plans.

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 Ms. Green abstained.

V. ATTORNEY'S REPORT

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 committees representing the Active population leaves employment with the City, either through retirement or termination. The Investment Board approved the amendment to its bylaws at the November 17, 2021 meeting.

Mr. Dec did not have anything additional to present.

VI. NEW BUSINESS

Meeting Dates for 2022

Ms. Shah presented the proposed meeting dates for 2022 as detailed on the agenda. The meetings will remain on the second Thursday of each month at 11:00 a.m.

A motion was made by Ms. Green and seconded by Mr. Hutchins to approve the 2022 meeting dates as listed on the agenda. The motion carried and the 2022 meeting dates were approved.

**City of Atlanta General Employees' Defined Benefit Pension
Administrative Committee Meeting
Minutes December 9, 2021**

VII. OLD BUSINESS

Summary Plan Description (SPD)

Mr. Emerson informed the Committee that he sent the revised SPD for Atlanta Public Schools (APS) last month and SBA was doing a final review of the document. He also mentioned that he would be sending both the City General and APS SPDs to the pension group at the City for their review to ensure that the documents match administrative practices. The goal is to distribute these documents to participants early next year. The SPDs are particularly important for the active employees and the plan is to send the SPDs to the active employees' City of Atlanta email addresses. Chairman Berry pointed out that many employees have access to their work email at work, but not at home and asked if the SPDs could be printed and sent to all active employees. He also mentioned that due to the number of different groups specified in the SPD, it was difficult to read. Chairman Berry asked if the language could be simplified so it would be easier to understand and Mr. Emerson agreed to review the language and simplify where possible.

Election of Active City Representative

Ms. Shah noted that on December 1, emails were sent to the active population to solicit nominations of intent to run. Nominations can be returned from December 1 – 15 and will be presented to the Investment Board at the December meeting (12/22/2021). Once the Investment Board approves the slate of candidates, biographies will be emailed to employees. Chairman Berry asked if Mr. Norman will vet and present the slate of candidates and Ms. Shah confirmed that would be the case.

Overpayment Reporting

Ms. Shah stated that SBA has continued to work with the attorneys and finance team to discuss overpayments. The next meeting will be to discuss large overpayments made after death where there is also no beneficiary from whom to recoup the overpayment. The team will work to determine what actions are warranted.

Zenith Demand Letter

Mr. Emerson informed the Committee that the proposed demand letter to Zenith has been sent to the City Legal team for their review. The letter will reserve the right to pursue future claims should anything come to light at a later time.

Online Modeler Timeline

Ms. Shah stated that the rollout of the online modeler tool is in progress. All City employees have received an email on how to access the portal and information will be sent to APS employees in a few weeks. Ms. Green expressed concern that many employees in Public Works may not have access to a computer and asked if HR would be able to assist them. Mr. Norman stated that there is a dedicated space in the Benefits area where employees have access to computers, as well resources already available at their facilities. Ms. Green pointed out that many employees in Public Works may not have the ability to come downtown and asked if there was a way to go out to the installations. Mr. Norman noted that many individuals in Public Works come to City Hall on a frequent basis and that this is similar to the vaccine surveys where employees had to validate their City email and password. Ms. Shah stated that SBA is committed to being on-site at least once a month once City Hall is open and can help train people to use the tool. She also said that it could be determined if it makes most sense for SBA resources to always be at City Hall or if rotating locations would be better for participants.

**City of Atlanta General Employees' Defined Benefit Pension
Administrative Committee Meeting
Minutes December 9, 2021**

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

There were no questions or comments from the audience.

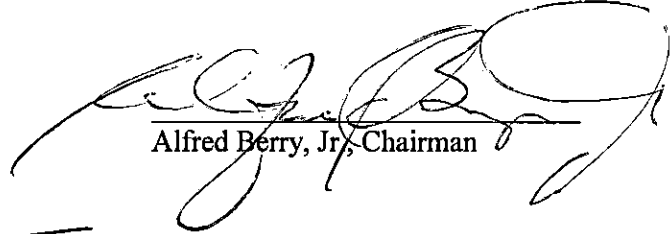
IX. DATE OF NEXT MEETING

Chairman Berry informed the Committee members that the next meeting is scheduled for January 13, 2022.

X. ADJOURNMENT

There being no further business to be brought before the Committee at this time, Chairman Berry called for adjournment at 12:14 p.m.

Respectfully Submitted,



Alfred Berry, Jr., Chairman

These Minutes were adopted on January 13, 2022.