

**CITY OF ATLANTA POLICE OFFICERS’
DEFINED BENEFIT PENSION
ADMINISTRATIVE COMMITTEE MEETING
December 17, 2020
Webex Teleconference
12:00 P.M. – 1:00 P.M.**

COMMITTEE MEMBERS PRESENT

Youlanda Carr	Finance Department Designee, City of Atlanta
Rick “Bud” Light	Police, City of Atlanta
William “Bill” Boyd	Police, City of Atlanta
Ken Allen	Police, City of Atlanta
Louis Amis	HR Department Designee, City of Atlanta

OTHERS PRESENT

Mike Shea	Zenith American Solutions
Inetta Worthy	Zenith American Solutions
Mary Shah	Strategic Benefit Advisors
Ed Emerson	Morris, Manning & Martin
Aaron Moody	Morris, Manning & Martin
Carl Christie	Law Department, City of Atlanta
Amanda Rouser	Pension Department, City of Atlanta
Alicia Thompson	Law Department, City of Atlanta
Rosie Woods	Pension Department, City of Atlanta
Chukwufumnanya Johnson	Finance Department, City of Atlanta

I. CALL TO ORDER

Chairman Rick ‘Bud’ Light called the teleconference meeting to order at 12:02 p.m. Chairman Light indicated that a quorum was present for the meeting.

II. ADOPTION OF THE AGENDA

Mr. Shea informed the Committee that the Fund Office received a disability application that is being added to the agenda with the Committee approval. **A motion was made by Mr. Boyd to accept the agenda with the changed noted by Mr. Shea. This motion was seconded by Mr. Amis and the motion carried unanimously.**

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III. MINUTES

The Committee Members reviewed the Minutes of the November 19, 2020 Police Officers' Defined Benefit Administrative Committee Meeting, which were distributed in advance and reviewed by Counsel.

With no changes or modifications, a motion was made by Mr. Amis to approve the Minutes as presented and the motion was seconded by Mr. Boyd. The motion carried unanimously and the Minutes were approved.

IV. ADMINISTRATIVE MANAGERS' REPORT

Pension Applications

The two (2) Service Pension Applications on the attached spreadsheet for the meeting date of December 17, 2020 was presented to the Committee for approval.

A motion was made by Mr. Amis and seconded by Mr. Boyd to approve the two (2) service pension applications on the attached spreadsheet for the meeting date of December 17, 2020. The motion carried unanimously.

Disability Applications

Mr. Shea reviewed with the Committee one (1) disability application that was received but not included on the spreadsheet for December 17, 2020. Mr. Shea informed the Committee that his office had originally received the application but the participant physician did not mark if the participant was or was not totally disabled. Mr. Shea advised the Committee that his office has now received the proper documentation.

Mr. Shea informed the Committee that the participant physician is stating the participant is totally disabled but the IME doctor has stated the participant can return to full duty after physical surgery is completed.

Chairman Light asked Mr. Shea if the participant is aware that if their disability pension is approved they are not able to work in any industry until they reach the age of 55. Mr. Shea informed the Committee that Ms. Goodwin has discussed this with the participant and they are aware.

After reviewing both medical opinions, the Committee tabled the application until after physical therapy is completed and another determination is made if the participant is totally disabled. If both medical opinions are still different after physical therapy is completed a third opinion will be required.

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Beneficiary Applications

The one (1) Beneficiary Pension Application on the attached spreadsheet for the meeting date of December 17, 2020 was presented to the Committee for approval.

A motion was made by Mr. Boyd and seconded by Mr. Amis to approve the one (1) beneficiary pension application for the meeting date of December 17, 2020. The motion carried unanimously.

Lump Sum Applications

It was noted there were eleven (11) lump sum applications with a total of \$240,562.10.

Financial Statement

Mr. Shea reviewed with the Committee the October 31, 2020 financials.

A motion was made by Mr. Amis and seconded by Mr. Boyd to approve the financial statement for October 31, 2020. The motion carried unanimously.

Invoices for Approval

Chairman Light reviewed with the Committee members the invoices presented for the December 17, 2020 meeting with a check dates of December 1, 2020 – December 9, 2020, check numbers 502657 – 502672.

Following a complete review of the disbursements, a motion was made by Mr. Boyd and seconded by Mr. Amis to approve the disbursements presented for December 17, 2020 Committee meeting with check dates of December 2, 2020 – December 9, 2020, check numbers 502657 - 502672. This motion carried unanimously.

V. ATTORNEY'S REPORT

Bylaws - Draft

Mr. Emerson informed the Committee that the new Ordinance discussed previously made changes affecting both the Investment Board and the Committees. Mr. Emerson informed the Committee that he has updated the bylaws for the Committee and for the Investment Board, updated versions of which will be submitted to the Investment Board at its next meeting.

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Mr. Emerson advised the Committee that he updated the language regarding virtual meetings. He advised the Committee that he updated Section 4.13 in regards to new transparency requirements and the requirements under the Ordinance that certain information be made available via website. Mr. Emerson advised the Committee that he received confirmation from the City's Transparency Officer that meetings held by Webex comply with the requirements that meetings be televised. Mr. Emerson noted that once the Committee begins meeting in person again, the in-person meetings must be televised on the City Channel 26 or its equivalent.

Mr. Emerson informed the Committee that the names of the Committee members and their resumes must be posted to a website, along with meeting dates, approved minutes and by laws of the Committee.

Mr. Emerson informed the Committee that Section 5.5 of the bylaws reflects the changes under the Ordinance to the appeals process. Appeals of pension decisions will now be heard by the Committee instead of the Investment Board.

Mr. Christie informed the Committee that he did not have anything to report at this time.

VI. OLD BUSINESS

Mr. Allen asked the Committee if review of participant pay is being done to ensure pay is not coded incorrectly and counted towards a participant benefit. Ms. Shah informed the Committee that her office is working with the City of Atlanta to ensure pay is not incorrectly counted. Ms. Shah advised the Committee that the process will continue and if anything looks unusual going forward her office would reach out to the City of Atlanta.

VII. NEW BUSINESS

2021 COLA

Ms. Shah reviewed with the Committee the 2021 COLA. She informed the Committee that Mr. Carr from Southern Actuarial Services provided a 3% chart and a 1% chart. Ms. Shah advised the Committee that the 1% chart is for those Hybrid participants with a post 2011 benefit.

Chairman Light advised the Committee that he spoke with Mr. Carr, who confirmed the COLA rate would be 1.38%.

Yearly Audit

Ms. Carr informed the Committee that the yearly audit has been completed and there were two repeat findings. Ms. Carr advised the Committee that her team has briefed the Mayor and the findings will be presented to the Investment Board.

Ms. Carr informed the Committee that Zenith American Solutions contract ends at the end of the year but

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assistance may be needed from Zenith American Solutions during the month of January 2021 to finalize the yearly audit. Ms. Carr advised the Committee she is hoping to have everything finalized by the end of the year but may need to have approve to retain Zenith American Solutions for a few weeks in January 2021.

Chairman Light asked Ms. Shah if there was anything they need for the transition. Ms. Shah advised the Committee that they have been meeting with Zenith American Solutions and are ready to take over Administration. Ms. Shah advised the Committee that any applications that are received will be transitioned to SBA.

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

There were no questions or comments from the audience.

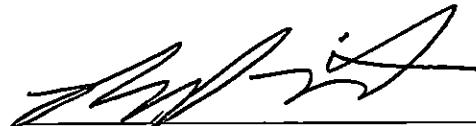
IX. DATE OF NEXT MEETING

The Committee agreed to hold the next meeting via teleconference on January 21, 2021 at 12:00 p.m.

X. ADJOURNMENT

With there being no further business to be brought before the Committee at this time, a motion was made by Mr. Allen and seconded by Mr. Boyd to call for adjournment at 12:39 p.m. This motion passed unanimously and the meeting was adjourned.

Respectfully Submitted,



Richard 'Bud' Light, Chairman

These Minutes were adopted on January 21, 2021.