

**CITY OF ATLANTA POLICE OFFICERS’  
DEFINED BENEFIT PENSION  
ADMINISTRATIVE COMMITTEE MEETING  
June 16, 2022  
Atlanta City Hall, Committee Room 2  
12:00 P.M. – 1:00 P.M.**

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**COMMITTEE MEMBERS PRESENT**

Rick “Bud” Light	Chairman
Ken Allen	Police, City of Atlanta
Clint Myers	Police, City of Atlanta
Youlanda Carr	Finance Department, City of Atlanta
Jeffrey Norman	HR Commissioner, City of Atlanta

**OTHERS PRESENT**

Mary Shah	Strategic Benefits Advisors, Inc.
Lori Pocock	Strategic Benefits Advisors, Inc.
Chelsea Deppert	Morris, Manning & Martin
Eric Dec	Law 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

**I. CALL TO ORDER**

Chairman Rick ‘Bud’ Light called the meeting to order at 12:01 p.m. Chairman Light indicated that a quorum was present for the meeting. It was noted the meeting was being held both in-person and by Webex Teleconference.

**II. ADOPTION OF THE AGENDA**

**A motion was made by Mr. Allen to approve the Agenda as presented and the motion was seconded by Mr. Myers. The motion carried unanimously and the Agenda was approved.**

**III. MINUTES**

The Committee Members reviewed the Minutes of the May 19, 2022 Police Officers’ 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. Allen to adopt the Minutes of the May 19, 2022 meeting as presented and the motion was seconded by Mr. Myers. The motion carried unanimously and the May Meeting Minutes were adopted.**

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

##### Service Pension Applications

Ms. Shah presented three (3) Service Pension Applications to the Committee for approval.

**A motion was made by Mr. Allen and seconded by Mr. Myers to approve the three (3) Service Pension Applications on the attached spreadsheet for the meeting date of June 16, 2022. The motion carried unanimously and the Service Pension Applications were approved.**

##### Beneficiary Pension Applications

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

**A motion was made by Mr. Allen and seconded by Mr. Myers to approve the two (2) Beneficiary Pension Applications on the attached spreadsheet for the meeting date of June 16, 2022. The motion carried unanimously and the Beneficiary Pension Applications were approved.**

##### Lump Sum Applications

Ms. Shah presented three (3) lump sum applications for informational purposes only.

##### Financial Statement

Ms. Shah presented the April 2022 unaudited financial statements prepared by SBA as informational. Ms. Carr stated that the contributions in April were lower than in March due to three payrolls being processed in March instead of the usual two payrolls. 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 finance has reviewed and approved the invoices.

**Following a complete review of the disbursements, a motion was made by Mr. Myers and seconded by Mr. Allen to accept the financial statements and approve the invoices in the packet for the meeting date of June 16, 2022. The motion carried unanimously and the statements were accepted and the invoices were approved.**

#### **V. ATTORNEY'S REPORT**

Mr. Dec had nothing 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 has been working with SBA to compile the information and is preparing a response to Zenith's request.

## **VI. NEW BUSINESS**

There was no new business to discuss.

## **VII. OLD BUSINESS**

### Unpaid Military Reserve Time

Ms. Shah gave an update on the reserve military time issue reported by Mr. Allen at prior Committee meetings and noted that the City is following the current City ordinance with regards to military leave pay. Ms. Shah noted that the issue was brought to the attention of two City councilmembers who agreed that the applicable City ordinance should be updated. Mr. Allen noted this is an important tool for recruitment and retention.

### Hybrid Plan Retiree Correction

Ms. Shah presented an update on the corrections currently in process with SBA. There is a group 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 of their benefit. SBA has mailed communications to all impacted retirees and is waiting for election letters to be returned.

### Overpayment Update

Ms. Shah presented the overpayments that SBA is currently tracking. There are no current overpayments that require action by the Committee. There are two overpayments due to a lag in death reporting and three letters have been sent to each of the estates requesting repayment. Both are from January 2021 and are less than two months of overpayment so no Committee action is required. The next list showed the three overpayment recoupments that are in process. The next list showed the 23 Hybrid corrections discussed above for the Police plan. Recoupments will start in July for this group. The final list showed the overpayments from when Zenith was the administrator. Some of the overpayments were due to a lag in death reporting. The overpayments that were due to Zenith's administrative error were included in the Zenith demand letter.

**VIII. QUESTIONS AND COMMENTS FROM AUDIENCE**

There were no questions or comments from the audience.

Mr. Myers asked if training time, such as attending the GAPPT Trustee School or Conference, was considered a City event or if he would have to take personal time off. Mr. Norman confirmed it would be considered regular pay time since training is required to be on this Committee.

Chairman Light asked about the meeting schedule and inquired if the Committee was required to meet every month. Mr. Dec reminded the Committee that meetings are required to be in person in order to conduct business and the appropriate meeting notices must be posted.

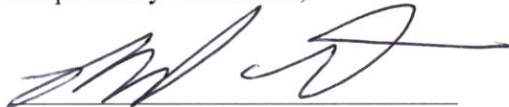
**IX. DATE OF NEXT MEETING**

The Committee agreed to hold the next meeting in person in Committee Room 2 at City Hall on July 21, 2022 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. Myers to call for adjournment at 12:33 p.m. This motion passed unanimously and the meeting was adjourned.**

Respectfully Submitted,



Richard 'Bud' Light, Chairman

These Minutes were adopted on July 21, 2022.