

**CITY OF ATLANTA POLICE OFFICERS’
DEFINED BENEFIT PENSION
ADMINISTRATIVE COMMITTEE MEETING**

July 21, 2022

Atlanta City Hall, Committee Room 2

12:00 P.M. – 1:00 P.M.

COMMITTEE MEMBERS PRESENT

Ken Allen	Vice-Chairman
Rick “Bud” Light	Police, City of Atlanta
Clint Myers	Police, City of Atlanta
Mohamed Balla	CFO, City of Atlanta
Jeffrey Norman	HR Commissioner, City of Atlanta

OTHERS PRESENT

Mary Shah	Strategic Benefits Advisors, Inc.
Lori Pocock	Strategic Benefits Advisors, Inc.
Ed Emerson	Morris, Manning & Martin
Eric Dec	Law Department, City of Atlanta
Fumnanya Johnson	Finance Department, City of Atlanta
Delisha Robinson	Finance Department, City of Atlanta
Amanda Robinson	Pension Department, City of Atlanta
Rosie Woods	Pension Department, City of Atlanta
Shanteria Starr	HR Department, City of Atlanta

I. CALL TO ORDER

Vice-Chairman Ken Allen called the meeting to order at 12:02 p.m. Vice-Chairman Allen 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. Myers to approve the Agenda as presented and the motion was seconded by Mr. Norman. The motion carried unanimously and the Agenda was approved.

III. MINUTES

The Committee Members reviewed the Minutes of the June 16, 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. Myers to adopt the Minutes of the June 16, 2022 meeting as presented and the motion was seconded by Mr. Norman. The motion carried unanimously and the June Meeting Minutes

were adopted.

IV. ADMINISTRATIVE MANAGERS' REPORT

Service Pension Applications

Ms. Shah presented six (6) Service Pension Applications to the Committee for approval. Ms. Shah noted that two of the applications are being made fairly early, but the applicants were provided benefit estimates and both had used the online calculator.

A motion was made by Mr. Myers and seconded by Mr. Norman to approve the six (6) Service Pension Applications on the attached spreadsheet for the meeting date of July 21, 2022. The motion carried unanimously and the Service Pension Applications were approved.

Beneficiary Pension Applications

Ms. Shah presented four (4) Beneficiary Pension Applications to the Committee for approval. The members discussed the beneficiary application for Angela Hammond. Ms. Hammond was Disability Retirement effective 6/21/1999 and was receiving a monthly benefit of \$2,791.40 at the time of her death. Ms. Hammond never paid for beneficiary coverage. Ms. Shah asked the committee if a beneficiary payment is due because Ms. Hammond got married in 2017 while she was on disability before turning age 55, her Normal Retirement recalculation date and may not have been offered the opportunity to purchase beneficiary coverage. Ms. Rosie Woods explained to the committee that the City's practice has been to not allow an employee to purchase beneficiary coverage after any type of retirement (including disability) with the City. Ms. Shah added that the burden is on the participant to notify the City of any new marriage and initiate purchase of beneficiary coverage. There currently is no proof that Ms. Hammond provided such notice to the City of a beneficiary prior to her disability retirement. After further discussion, it was decided to ask the Benefits Department at the City to see what is on file for the participant and hold the beneficiary pension application at this time.

A motion was made by Mr. Myers and seconded by Mr. Norman to approve the Beneficiary Pension Applications Nos 1, 3 and 4 on the attached spreadsheet for the meeting date of July 21, 2022. The motion carried unanimously and the three 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 May 2022 unaudited financial statements prepared by SBA as informational. Ms. Johnson stated that there were no material variances from the prior month. She also noted on the Comparison of Market Value page that the plan assets were up slightly due to market fluctuations.

Invoices for Approval

Ms. Shah presented the invoices for approval and Ms. Johnson 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. Norman to accept the financial statements and approve the invoices in the packet for the meeting date of July 21, 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.

Mr. Emerson reported that the Investment Board has approved by-law changes that will allow the Fire and Police Administrative Committees to meet bi-monthly and also reflect the newly approved travel policy. During the Fire Committee meeting, it was determined that the preference was for the Fire and Police Committees to meet on the same dates and to make the meetings on even numbered months so all business could be approved both at year end (December) and fiscal year end (June). The Fire Committee also approved a motion that during months the Committee does not meet, invoices that have been reviewed and approved by the City Finance team can be paid, and then the invoices will be formally approved at the next meeting.

Following discussion, a motion was made by Mr. Balla and seconded by Mr. Myers to adopt the bi-monthly meeting schedule and to allow SBA to pay invoices reviewed and approved by the Finance team for months the Committee does not meet. Invoices will be formally approved by the Committee at the next meeting. The motion carried unanimously and the updated meeting schedule and invoice payment policy were adopted.

Mr. Emerson also reported that Zenith has retained outside counsel for the demand letter and he expects a response by the next meeting with a settlement offer.

VI. NEW BUSINESS

Lunch-N-Learn Session

Ms. Shah stated that a Lunch-N-Learn session was held on July 12th for any participants in the

pension plans and about 150 people registered for the session. There was a question and answer session as well as an overview on how to use the online modeler. About 35 Police participants registered.

Elections for Active and Retiree Representatives

Ms. Shah presented information about the upcoming election for the active and retiree representatives on this Committee. Terms expire at the end of this year for Mr. Allen and Mr. Myers. It was noted that Mr. Norman was voted as the Election Director by the Investment Board and that election information will be sent via email to active employees and via USPS for retirees. Information will also be posted on the website.

Other Topics

Mr. Light raised an issue brought to his attention by Mike Willis, an officer who retired in May, and then came back to work in June as part of the recapture program. Mr. Willis had pension contributions taken out of his paychecks when he returned as an active employee. Ms. Shah noted that SBA had seen the issue on the payroll feed for this employee, as well as for Robert Stanionis, and is working with payroll to get both the employee and employer contributions refunded. Mr. Light asked this item be kept on the agenda until it is resolved.

VII. OLD BUSINESS

Hybrid Plan Retiree Correction

Ms. Shah presented an update on the corrections currently in process with SBA. All election forms for 75% J&S beneficiary coverage have been processed in time for the July check, as well as all COLA corrections that were needed.

Updates on Other Correction Projects

Ms. Shah summarized information on other corrections that are in progress with SBA that include reviewing prior COLA calculations and review of people on disability who retired under the 1986 amendment. She noted that more information regarding these projects will be presented in upcoming months.

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 in person in Committee Room 2 at City Hall on

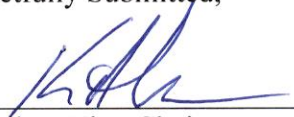
City of Atlanta Police Officers'
Defined Benefit Pension
Administrative Committee Meeting Minutes
July 21, 2022

August 18, 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. Myers and seconded by Mr. Balla to call for adjournment at 12:40 p.m. This motion passed unanimously and the meeting was adjourned.**

Respectfully Submitted,



Ken Allen, Vice-Chairman

These Minutes were adopted on August 18, 2022.