

City of Atlanta General Employees' Defined Benefit
Pension Plan Administrative Committee Meeting
June 8, 2023
Atlanta City Hall, Committee Room 2
11:00 A.M. – 12:00 P.M.

Committee Members

Alfred Berry Jr.	Chairman	Present
Quentin Hutchins	Vice-Chairman	Present
Angela Green	Retiree, City of Atlanta	Present
Gregory Nash	Retiree, Atlanta Public Schools	Present
Santana Kempson-Wright	Active, City of Atlanta	Present
Joe Hood	Active, Atlanta Public Schools	Absent
Youlanda Carr	Deputy CFO, Finance	Present
Tarlesha Smith	HR Commissioner	Present

Others Present

Mary Shah	Strategic Benefits Advisors
Samantha Macedo	Strategic Benefits Advisors
Ed Emerson	Morris, Manning & Martin
Eric Dec	City of Atlanta Law Department
Fumnanya Johnson	City of Atlanta Finance Department
Marlo Crossley	City of Atlanta Finance Department
Pamela Goins	City of Atlanta Finance Department
Michael Naftaniel	Employee Benefits Director
Betty Seay	Employee Benefits
Agatha Hector	City of Atlanta Pension Department
Amanda Rouser	City of Atlanta Pension Department
Rosie Woods	City of Atlanta Pension Department
Michaela DePhillips	

I. CALL TO ORDER

Chairman Berry called the meeting to order at 11:04 a.m. and noted 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 discussion item was added to the agenda for approval of Mr. Hood and Mr. Hutchins to attend the International Foundation of Employee Benefit Plans (IFEBP) conference in October.

A motion was made by Ms. Kempson-Wright and seconded by Mr. Hutchins to approve the Agenda as amended. The motion carried unanimously and the revised Agenda was approved.

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III. MINUTES

The Committee Members reviewed the Minutes of the May 11, 2023 General Employees' Defined Benefit Administrative Committee Meeting, which were distributed in advance. Chairman Berry requested the minutes reflect his discussion of the need for the City of Atlanta to present to the board about Cybersecurity.

Following discussion and review, a motion was made by Ms. Kempson-Wright and seconded by Dr. Nash to adopt the Minutes as amended. The motion carried unanimously and the revised Minutes were adopted.

IV. ADMINISTRATIVE MANAGERS' REPORT

Pension Applications

Service Pension Applications

The Committee reviewed Service Pension Applications numbers 1-8 on the attached spreadsheet.

Following discussion and review, a motion was made by Dr. Nash and seconded by Ms. Green to approve Service Pension Applications numbers 1-8 as listed on the attached spreadsheet dated June 8, 2023. The motion carried unanimously and the Service Pension Applications were approved.

Disability Converting to Normal Pension Applications

The Committee reviewed Disability Converting to Normal Retirement Pension Application number 1 on the attached spreadsheet.

Following discussion and review, a motion was made by Ms. Kempson-Wright and seconded by Dr. Nash to approve Disability Converting to Normal Retirement Pension Application number 1 as listed on the attached spreadsheet dated June 8, 2023. The motion carried unanimously and the Disability Converting to Normal Retirement Pension Application was approved.

Beneficiary Applications

The Committee reviewed Beneficiary Applications numbers 1-3 on the attached spreadsheet.

Following discussion and review, a motion was made by Mr. Hutchins and seconded by Ms. Kempson-Wright to approve Beneficiary Applications numbers 1-3 as listed on the attached spreadsheet dated June 8, 2023. The motion carried unanimously and the Beneficiary Applications were approved.

Dr. Nash requested a list of deaths without beneficiaries be provided every month.

Lump Sum Applications

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

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Cash Financial Statement and Payables Listing Check Register

Ms. Johnson provided a high-level review of the April financial statements and noted that there were no significant changes from March to April. Changes in the investment activity categories were due to market volatility, and changes in investment manager fees for the month were due to quarterly invoices. The increase in administrative fees was due to the indirect cost allocation. For APS, employer contributions remain steady month over month.

Ms. Johnson noted the invoice list has been reviewed and approved by the Finance department. Mr. Dec has also reviewed the Morris, Manning & Martin invoice.

A motion was made by Ms. Kempson-Wright and seconded by Mr. Hutchins to approve the Payable Listing Check Register based on review and input from the Finance Department. The approved invoices total \$216,771.45. The motion carried and the Payable Listing was approved. Ms. Green and Dr. Nash abstained.

V. ATTORNEY'S REPORT

Mr. Emerson did not have anything to report at this time.

Mr. Dec reported that the Georgia Senate Bill 26 to allow public meetings to be held by teleconference was not signed by the Governor, and this option is no longer available. A quorum must be met with members who are physically present at the meeting.

VI. NEW BUSINESS

Continuing Education Conference for Board Members

Chairman Berry discussed the registration of Mr. Hutchins and Mr. Hood for the (IFEBP) conference in October. Additionally, those interested in attending the Georgia Association of Public Pension Trustees (GAPPT) Trustee School in September should contact Lori Pocock. Ms. Green asked for the amount allocated to the training of board members. Mr. Dec noted there is no specific dollar amount allocated, but there is a limit on the number of conferences that each member can attend each year without additional board approval.

Following discussion, a motion was made by Ms. Green and seconded by Ms. Kempson-Wright to approve the registration expenses to the IFEBP Conference for Mr. Hutchins and Mr. Hood. The motion carried unanimously and the registration expenses to the IFEBP Conference for Mr. Hutchins and Mr. Hood were approved.

Plan Design Study Results

Chairman Berry stated the City of Atlanta is the sponsor of the Plan and is responsible for the study's expenses, as well as rolling out the changes. Ms. Woods noted the proposed changes do not include the DC Plan. Ms. Green had concerns about the training needed from board members to navigate the upcoming changes. Ms. Carr and Mr. Hutchins discussed several training opportunities from Segal. Ms. Shah explained APS is not part of the proposed changes because APS employee contributions are separate from the General employee contributions.

On-line Pension Calculator Usage Statistics

Ms. Shah presented the usage statistics for the pension calculator website. The website went live in November, 2021. Chairman Berry expressed concerns about the low usage of the website. Ms. Smith proposed more promotion of the website and Ms. Carr noted showing employees how to use it during open enrollment is crucial. Mr. Naftaniel discussed this month's "road show" to bring

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pension education to employees at different locations city-wide. Chairman Berry stated SBA's contract requires their presence onsite. Ms. Shah noted SBA attended the open enrollment events at City Hall and stays after the "road show" pension presentations to walk employees through the website. Chairman Berry requested a monthly or quarterly report on the website usage.

VII. OLD BUSINESS

Summary Plan Description (SPD)

Mr. Naftaniel reported the working group continues to meet and Ms. Shah has volunteered to go over the revisions to the SPD.

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

Ms Green requested a report from the City of Atlanta Finance Department showing the return from the GrayCo investment. Ms. Shah offered to provide a report from Northern Trust.

Mr. Naftaniel recognized the Pension Department's dedication to the City of Atlanta employees during this month as the team performed pension presentations in multiple locations across the city.

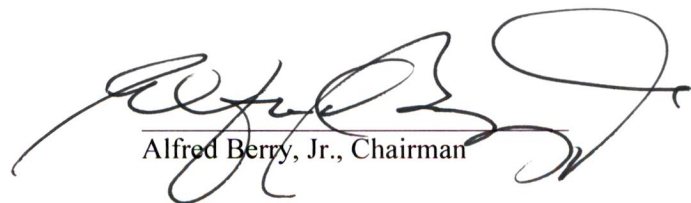
IX. DATE OF NEXT MEETING

Chairman Berry informed the Committee members that the next meeting is scheduled for July 13, 2023 in person at City Hall in Committee Room 2.

X. ADJOURNMENT

There being no further business to be brought before the Committee at this time, Chairman Berry called for adjournment at 12:18 p.m.

Respectfully Submitted,



Alfred Berry, Jr., Chairman

These Minutes were adopted on July 13, 2023.