

City of Atlanta General Employees' Defined Benefit
Pension Plan Administrative Committee Meeting
July 13, 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	Absent
Joe Hood	Active, Atlanta Public Schools	Present
Youlanda Carr	Deputy CFO, Finance	Present
Michael Naftaniel	HR Commissioner Designee	Present

Others Present

Mary Shah	Strategic Benefits Advisors
Samantha Macedo	Strategic Benefits Advisors
Kim Shumate	Strategic Benefits Advisors
Chelsea Deppert	Morris, Manning & Martin
Eric Dec	City of Atlanta Law Department
Marlo Crossley	City of Atlanta Finance Department
Pamela Goins	City of Atlanta Finance Department
Agatha Hector	City of Atlanta Pension Department
Amanda Rouser	City of Atlanta Pension Department
Ray Adams	City of Atlanta Pension Department
Rosie Woods	City of Atlanta Pension Department
Kelvin Brooks	City of Atlanta AIM Department

I. CALL TO ORDER

Chairman Berry called the meeting to order at 11:01 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

There were no changes to the agenda.

A motion was made by Mr. Hutchins and seconded by Dr. Nash to approve the Agenda. The motion carried unanimously and the Agenda was approved.

III. MINUTES

The Committee Members reviewed the Minutes of the June 8, 2023 General Employees' Defined Benefit Administrative Committee Meeting, which were distributed in advance.

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Following discussion and review, a motion was made by Dr. Nash and seconded by Mr. Hood to adopt the Minutes. The motion carried unanimously and the Minutes were adopted.

IV. ADMINISTRATIVE MANAGERS' REPORT

Pension Applications

Service Pension Applications

The Committee reviewed Service Pension Applications numbers 1-12 on the attached spreadsheet.

Service Pension Application #4 – James Buchanan: Ms. Woods inquired about the 100% cap on the multiplier. Ms. Shah noted SBA will review the ordinance and report back to the Board.

Following discussion and review, a motion was made by Ms. Green and seconded by Mr. Hutchins to approve Service Pension Applications numbers 1-12 as listed on the attached spreadsheet dated July 13, 2023. The motion carried unanimously and the Service Pension Applications were approved.

Beneficiary Applications

The Committee reviewed Beneficiary Applications numbers 1-5 on the attached spreadsheet.

Following discussion and review, a motion was made by Dr. Nash and seconded by Mr. Hood to approve Beneficiary Applications numbers 1-5 as listed on the attached spreadsheet dated July 13, 2023. The motion carried unanimously and the Beneficiary Applications were approved.

The Committee also reviewed the list of deaths without any annuity due as informational only.

Lump Sum Applications

The Committee reviewed Lump Sum Applications numbers 1-20 as informational only. The Lump Sum Return Of Contributions on the attached spreadsheet totaled \$422,122.13.

Cash Financial Statement and Payables Listing Check Register

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

The Committee reviewed the list of funding managers. Chairman Berry requested SBA to provide the hire dates for Nicholas and Bridge City. Chairman Berry also asked Ms. Carr for the start date of the CD. Ms. Carr will confirm the start date and provide it to the Board.

Ms. Carr noted the invoice list has been reviewed and approved by the Finance department. Mr. Dec has also reviewed the Morris, Manning & Martin invoice. Chairman Berry requested that SBA use printing vendors located in Atlanta. Chairman Berry inquired about the Segal invoice for the Plan design given the City is the Plan sponsor. Ms. Shah explained the City will reimburse the \$10,000 for the cost of the Plan design. Chairman Berry requested the Segal invoice be held

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until confirmation can be obtained that the \$10,000 will be reimbursed.

Chairman Berry asked that voting on the invoice for Segal be carried out separately from the rest of the invoices.

A motion was made by Dr. Nash and seconded by Mr. Hutchins to approve the revised Payable Listing Check Register based on review and input from the Finance Department, with the exception of the Segal invoice. The approved invoices total \$171,343.22. The motion carried and the revised Payable Listing was approved. Ms. Green abstained.

A motion was made by Mr. Hutchins and seconded by Ms. Green to table the Segal invoice until further information is received. The motion carried unanimously and the Segal invoice was held from the Payable Listing until further information is provided.

V. ATTORNEY'S REPORT

Ms. Deppert did not have anything to report at this time.

Mr. Dec reported that the Plan received a check in the amount of \$5,061.80 from Class Action proceeds.

VI. NEW BUSINESS

Cybersecurity Presentations

Mr. Brooks from the City of Atlanta AIM Department presented on the City's Security Data Management work, protocol, and practices.

Ms. Shumate from SBA also provided a Data Security update.

VII. OLD BUSINESS

Summary Plan Description (SPD)

Mr. Naftaniel reported the SPD is still in process and the working group is working with SBA.

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

There were no questions from the audience.

IX. DATE OF NEXT MEETING

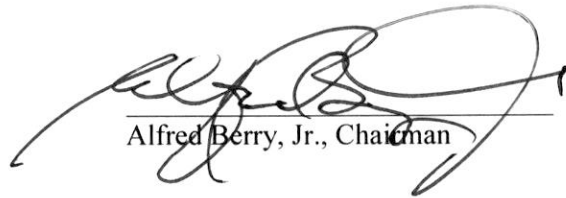
Chairman Berry informed the Committee members that the next meeting is scheduled for August 10, 2023 in person at City Hall in Committee Room 2.

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X. ADJOURNMENT

There being no further business to be brought before the Committee at this time, Chairman Berry called for adjournment at 12:39 p.m.

Respectfully Submitted,



Alfred Berry, Jr., Chairman

These Minutes were adopted on August 10, 2023.