

City of Atlanta General Employees' Defined Benefit  
Pension Plan Administrative Committee Meeting  
September 14, 2023  
Atlanta City Hall, Committee Room 2  
11:00 A.M. – 12:00 P.M.

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**Committee Members**

<b>Alfred Berry Jr.</b>	<b>Chairman</b>	<b>Present</b>
<b>Quentin Hutchins</b>	<b>Vice-Chairman</b>	<b>Present</b>
<b>Angela Green</b>	<b>Retiree, City of Atlanta</b>	<b>Present</b>
<b>Gregory Nash</b>	<b>Retiree, Atlanta Public Schools</b>	<b>Present</b>
<b>Santana Kempson-Wright</b>	<b>Active, City of Atlanta</b>	<b>Present</b>
<b>Joe Hood</b>	<b>Active, Atlanta Public Schools</b>	<b>Absent</b>
<b>Youlanda Carr</b>	<b>Deputy CFO, Finance</b>	<b>Present</b>
<b>Michael Naftaniel</b>	<b>HR Commissioner Designee</b>	<b>Present</b>

**Others Present**

<b>Mary Shah</b>	<b>Strategic Benefits Advisors</b>
<b>Samantha Macedo</b>	<b>Strategic Benefits Advisors</b>
<b>Ed Emerson</b>	<b>Morris, Manning &amp; Martin</b>
<b>Eric Dec</b>	<b>City of Atlanta Law Department</b>
<b>Beryl Taylor</b>	<b>City of Atlanta Finance Department</b>
<b>Fumnanya Johnson</b>	<b>City of Atlanta Finance Department</b>
<b>Karen Sutton</b>	<b>City of Atlanta Finance Department</b>
<b>Marlo Crossley</b>	<b>City of Atlanta Finance Department</b>
<b>Pamela Goins</b>	<b>City of Atlanta Finance Department</b>
<b>Agatha Hector</b>	<b>City of Atlanta Pension Department</b>
<b>Amanda Rouser</b>	<b>City of Atlanta Pension Department</b>
<b>Rosie Woods</b>	<b>City of Atlanta Pension Department</b>

**I. CALL TO ORDER**

Chairman Berry called the meeting to order at 11:02 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 Ms. Kempson-Wright and seconded by Mr. Naftaniel to approve the Agenda. The motion carried unanimously and the Agenda was approved.

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**III. MINUTES**

The Committee Members reviewed the Minutes of the August 10, 2023 General Employees' Defined Benefit Administrative Committee Meeting, which were distributed in advance.

**Following discussion and review, a motion was made by Dr. Nash and seconded by Ms. Kempson-Wright 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 1-15 on the attached spreadsheet.

**Following discussion and review, a motion was made by Ms. Kempson-Wright and seconded by Mr. Naftaniel to approve Service Pension Applications numbers 1-15 as listed on the attached spreadsheet dated September 12, 2023. The motion carried unanimously and the Service Pension Applications were approved.**

Disability Pension Applications

The Committee reviewed Disability Pension Application number 1 on the attached spreadsheet.

**Following discussion and review, a motion was made by Ms. Kempson-Wright and seconded by Mr. Naftaniel to approve Disability Pension Application number 1 as listed on the attached spreadsheet dated September 12, 2023. The motion carried unanimously and the Disability Pension Application was approved.**

Beneficiary Applications

The Committee reviewed Beneficiary Applications numbers 1-14 on the attached spreadsheet.

**Following discussion and review, a motion was made by Dr. Nash and seconded by Mr. Hutchins to approve Beneficiary Applications numbers 1-14 as listed on the attached spreadsheet dated September 12, 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 1-37 as informational only. The Lump Sum Return of Contributions on the attached spreadsheet totaled \$931,509.25.

**Cash Financial Statement and Payables Listing Check Register**

Ms. Carr provided a high-level review of the July financial statements and noted that there were no significant changes from June to July. Changes in employer contributions were due to June

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being the end of the fiscal year and the employer amount deposited in June was calculated to meet the annual required contribution. Chairman Berry asked for clarification on the \$65, 231 Fund Expense under the Investment Activity section on page 2 of the Unaudited Financial Statement. Ms. Shah will provide the details at the Administrative Committee Meeting in October. Changes in the investment activity categories were due to market volatility. There were no major changes in administrative fees, except for the conference and the printing expenses. Chairman Berry inquired about the printing vendors and Ms. Shah confirmed SBA is now using Atlanta-based vendors. For APS, employer contributions remain steady month over month.

Dr. Nash asked for information when will APS be caught up with the contributions. Ms. Shah will forward the Segal actuarial evaluation report with that information.

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. Ms. Carr noted a discrepancy in the invoices total and Ms. Shah confirmed the invoices total \$142,176.07.

**A motion was made by Mr. Hutchins and seconded by Mr. Naftaniel to approve the Payable Listing Check Register based on review and input from the Finance Department. The approved invoices total \$142,176.07. The motion carried and the Payable Listing was approved. Ms. Green and Dr. Nash were opposed.**

**V. ATTORNEY'S REPORT**

Mr. Edmund reported the Investment Board reviewed several applications from the Actuarial Services RFP and has elected three finalists who will be interviewed on September 28, 2023 from 1:00 P.M. – 4:00 P.M.

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

**VI. NEW BUSINESS**

There was no new business discussed.

**VII. OLD BUSINESS**

Summary Plan Description (SPD)

Ms. Shah reported the working group gave input on what information should be kept in the SPD from the 2005 draft and SBA is working on converting the SPD into an editable/workable document. Ms. Shah noted SBA will share the progress on the document at the Administrative Committee Meeting in October. Mr. Naftaniel stated the next working group meeting once a draft is provided by Ms. Shah and Chairman Berry requested a meeting invite.

**VIII. QUESTIONS AND COMMENTS FROM AUDIENCE**

There were no questions from the audience.

Mr. Naftaniel again thanked the Pension Department for their continued support and work in bringing pension information to City of Atlanta employees during the "Roadshow".

Ms. Green asked for information about the travel policy. Chairman Berry noted it was drafted and circulated by Mr. Emerson and Mr. Dec. Ms. Shah will circulate it again to everyone.

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Ms. Kempson-Wright asked for an update on the new Plan design and when the conversation will resume. Chairman Berry expressed the need to include feedback from employees. Ms. Carr stated nothing has been finalized, but the Plan will be shared with employees for feedback.

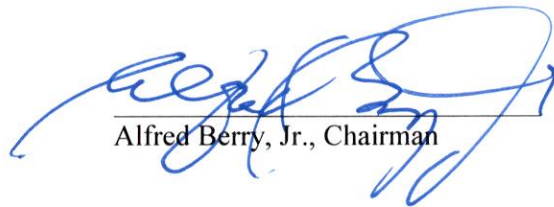
**IX. DATE OF NEXT MEETING**

Chairman Berry informed the Committee members that the next meeting is scheduled for October 12, 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 11:50 a.m.

Respectfully Submitted,



Alfred Berry, Jr., Chairman

These Minutes were adopted on October 12, 2023.