

**CITY OF ATLANTA FIRE FIGHTERS’  
DEFINED BENEFIT PENSION  
ADMINISTRATIVE COMMITTEE MEETING  
February 15, 2024  
Atlanta City Hall, Committee Room 2  
11:00 A.M. – 12:00 P.M.**

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**Committee Members**

Derek “Brent” Hullender	Chairman	Present
Russell Sykes	Active Representative	Present
George Howell III	Retiree Representative	Present
Fumnanya Johnson	CFO Designee, City of Atlanta	Present
Tarlesha Smith	HR Commissioner, City of Atlanta	Absent

**Others Present**

Mary Shah	Strategic Benefits Advisors
Samantha Macedo	Strategic Benefits Advisors
Chelsea Deppert	Morris, Manning & Martin
Eric Dec	Legal Department, City of Atlanta
Beryl Taylor	Finance Department, City of Atlanta
Marlo Crossley	Finance Department, City of Atlanta
Pamela Goins	Finance Department, City of Atlanta
Agatha Hector	Pension Department, City of Atlanta
Amanda Rouser	Pension Department, City of Atlanta
Rosie Woods	Pension Department, City of Atlanta

**I. CALL TO ORDER**

Chairman Derek ‘Brent’ Hullender called the meeting to order at 11:01 a.m. Chairman Hullender indicated that a quorum was present for the meeting. It was noted the meeting was being held both in-person and via Webex Teleconference.

**II. ADOPTION OF THE AGENDA**

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

**III. MINUTES**

The Committee members reviewed the Minutes of the December 13, 2023 Fire Fighters’ 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. Sykes to adopt the Minutes of the December 13, 2023 meeting as presented and the motion was seconded by Mr. Howell. The motion carried unanimously and the December Meeting Minutes were adopted.**

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

##### **Service Pension Applications**

Ms. Shah presented seven (7) Service Pension Applications and one (1) True-Up Application for January to the Committee for approval. Ms. Shah noted Robert McLane repaid the amounts owed to the City. As a result of the repayment, SBA trued up Mr. McLane's pension payment for his vacation payout.

**A motion was made by Mr. Sykes and seconded by Mr. Howell to approve the seven (7) Service Pension Applications and the one (1) True-Up Application on the attached spreadsheet for the month of January 2024. The motion carried unanimously and the January Service Pension Applications and True-Up Application were approved.**

There were no Service Pension Applications for February to the Committee to approve.

##### **Beneficiary Pension Applications**

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

**A motion was made by Mr. Sykes and seconded by Mr. Howell to approve the three (3) Beneficiary Pension Applications on the attached spreadsheet for the meeting date of February 15, 2024. The motion carried unanimously and the February Beneficiary Pension Applications were approved.**

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

**A motion was made by Mr. Sykes and seconded by Mr. Howell to approve the two (2) Beneficiary Pension Applications on the attached spreadsheet for the meeting date of February 15, 2024. The motion carried unanimously and the February Beneficiary Pension Applications were approved.**

##### **Lump Sum Applications**

Ms. Shah presented two (2) Lump Sum Applications to be paid in January 2024 and one (1) Lump Sum Application to be paid in February 2024 to the Committee for informational purposes.

##### **Financial Statement**

Ms. Shah presented the December 2023 unaudited financial statements prepared by SBA. Ms. Johnson stated there were no significant changes in employer contributions from November to December. She also noted the change in unrealized gains and losses due to market volatility. Ms. Johnson also stated that the changes in the Investment Management accounts are due to the timing of Investment Manager fee invoices.

Invoices for Approval

Ms. Shah presented the January and February invoices for approval and Ms. Johnson noted that finance has reviewed and approved the January and February invoices. Mr. Dec reviewed the Morris, Manning & Martin fees.

**A motion was made by Mr. Sykes and seconded by Mr. Howell to approve the invoices for January 2024. The motion carried unanimously and the January invoices were approved.**

**A motion was made by Mr. Sykes and seconded by Mr. Howell to approve the February 2024 invoices in the packet for the meeting date of February 15, 2024. The motion carried unanimously and the February invoices were approved.**

With no further questions or discussion, the Administrative Managers' Report was concluded and accepted as informational.

**V. ATTORNEYS' REPORT**

Ms. Deppert reported the Governor signed GA SB26 to allow public meetings to be held by video conference. The bylaws will need to be amended to allow the Investment Board and the Administrative Committees to satisfy a quorum when attending by video conference.

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

**VI. NEW BUSINESS**

Benefit Statements

Ms. Shah shared a draft of the Annual Benefits Statement to the Committee for feedback. The statement will have the employee's individual information and they can be distributed by March 31, 2024. Chairman Hullender requested additional information about the 2001 and the 2005 Amendments, and for the Benefit Statements to be distributed by email with Delivered and Read receipts.

Plan Design

Ms. Shah reported the City is working on drafting the Ordinance provision and determining a launch and effective date for the proposed Plan. Chairman Hullender discussed options to help communicate to employees the impact of the Plan Design once the legislation stage is over.

Ms. Shah noted there may be a need to provide a choice to employees who elected the 2011 Amendment. Mr. Dec stated any special provisions will have to be written into the ordinances.

**VII. OLD BUSINESS**

Plan Corrections / Buy-Backs

Ms. Shah reported Mr. Ottinger and Mr. Respress have completed the Plan correction process. Mr. Jackson elected to Buy Back into the 2010 Amendment, but he will need to repay his DC loan. Ms. Woods stated the timeline to repay the loan can be flexible. Chairman Hullender noted a summer deadline should be sufficient.

Summary Plan Description (SPD)

Ms. Shah reported SBA made additional changes, and Ms. Deppert also provided edits to the SPD. The draft has different group names that read more intuitively, but it does not include information about the proposed Plan.

**VIII. QUESTIONS AND COMMENTS FROM AUDIENCE**

There were no comments or questions from the audience at this time.

**IX. DATE OF NEXT MEETING**

The next meeting is scheduled to be held on April 23, 2024 at 11:00 a.m. at City Hall in Committee Room 2. Ms. Shah will confirm room availability since this is not the regularly scheduled time.

**X. ADJOURNMENT**

There being no further business to be brought before the Committee at this time, the Committee meeting was adjourned at 11:37 a.m.

Respectfully Submitted,



Derek "Brent" Hullender, Chairman

These Minutes were adopted on April 23, 2024.