

City of Atlanta General Employees' Defined Benefit
Pension Plan Administrative Committee Meeting
April 11, 2024
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	Absent
Gregory Nash	Retiree, Atlanta Public Schools	Absent
Santana Kempson-Wright	Active, City of Atlanta	Virtual
Joe Hood	Active, Atlanta Public Schools	Present
Youlanda Carr	Deputy CFO, Finance	Present
Kimberly Finley	Interim Deputy 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
Marlo Crossley	City of Atlanta Finance Department
Pamela Goins	City of Atlanta Finance Department
Agatha Hector	City of Atlanta Pension Department
Ray Adams	City of Atlanta Pension Department
Rosie Woods	City of Atlanta Pension Department
Denise Pettaway	

I. CALL TO ORDER

Vice-Chairman Hutchins 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. Hood and seconded by Ms. Carr to approve the Agenda. The motion carried unanimously and the Agenda was approved.

III. MINUTES

The Committee Members reviewed the Minutes of the March 14, 2024 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 Mr. Hood and seconded by Ms. Carr 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 1-8 on the attached spreadsheet.

Following discussion and review, a motion was made by Ms. Carr and seconded by Mr. Hood to approve Service Pension Applications numbers 1-8 as listed on the attached spreadsheet dated April 11, 2024. 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 Mr. Hood and seconded by Ms. Carr to approve Beneficiary Applications numbers 1-5 as listed on the attached spreadsheet dated April 11, 2024. The motion carried unanimously and the Beneficiary Applications were approved.

Lump Sum Applications

The Committee reviewed Lump Sum Applications numbers 1-26 as informational only. The Lump Sum Return of Contributions on the attached spreadsheet totaled \$249,221.23.

Cash Financial Statement and Payables Listing Check Register

Ms. Carr provided a high-level review of the February financial statements and noted that there were no significant changes from January to February. Changes in employee and employer contributions were due to a third payroll in January. Changes in the investment activity categories were due to market volatility. Changes in administrative expenses are due to the annual death search audit with SBA. The changes in investment manager fees for the month were due to the timing of quarterly invoices. For APS, employer contributions remain steady month over month. Ms. Carr noted the new Investment Manager accounts.

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. The invoices from the conference were listed separately.

Alfred Berry arrived at 11:14 A.M. and assumed his role as Chairman.

A motion was made by Mr. Hutchins and seconded by Mr. Hood to approve the Payable Listing Check Register based on review and input from the Finance Department. The approved invoices total \$132,980.60. The motion carried unanimously and the Payable Listing was approved.

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V. ATTORNEY'S REPORT

Mr. Edmund reported the Investment Board approved to update the bylaws according to the new quorum requirements introduced by the Georgia Senate Bill 26. Mr. Edmund also reported on the negotiation of the Securities Lending Program with The Northern Trust. Mr. Edmund expects a quick resolution.

Mr. Dec reported the Legal team is working on a policy for reviewing the Disability pensions.

VI. NEW BUSINESS

Benefit Statements

Ms. Shah reported the Benefit Statements were emailed with a link to the Pension Portal. The printed statements were sorted by department and the Pension Department is distributing them in person.

SBA Activity Summary

Ms. Shah reported the SBA Activity for the year 2023 and the 1st Quarter of 2024. SBA has done 7 on-site visits, with 4 site visits in the month of April. SBA will also attend an onboarding event organized by HR on April 26.

Chairman Berry requested Finance and HR review the SBA Activity report for any additional information needed from SBA.

Ms. Woods requested a copy of the final contract. Ms. Shah stated she will provide it again.

VII. OLD BUSINESS

There was no old business discussed.

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

There were no questions from the audience.

IX. DATE OF NEXT MEETING

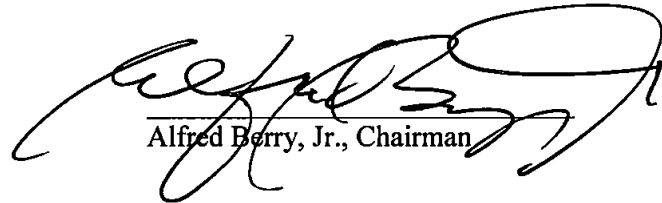
Chairman Berry informed the Committee members that the next meeting is scheduled for May 9, 2024 in person at City Hall in Committee Room 2.

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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 11:34 a.m.

Respectfully Submitted,



Alfred Berry, Jr., Chairman

These Minutes were adopted on May 9, 2024.