

**CITY OF ATLANTA FIREFIGHTERS’
DEFINED BENEFIT PENSION
ADMINISTRATIVE COMMITTEE MEETING
April 23, 2024
Atlanta City Hall, Committee Room 1
11:00 A.M. – 12:00 P.M.**

Committee Members

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

Others Present

Mary Shah	Strategic Benefits Advisors
Ed Emerson	Morris, Manning & Martin
Eric Dec	Legal 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
Rosie Woods	Pension Department, City of Atlanta

I. CALL TO ORDER

Chairman Derek ‘Brent’ Hullender called the meeting to order at 11:02 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 February 15, 2024 Firefighters’ 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 February 15, 2024 meeting as presented and the motion was seconded by Ms. Smith. The motion carried unanimously and the February Meeting Minutes were adopted.

IV. ADMINISTRATIVE MANAGERS' REPORT

Service Pension Applications

Ms. Shah noted there were no Service Pension Applications for March or April to present to the Committee for approval.

Beneficiary Pension Applications

Ms. Shah presented one (1) Beneficiary Pension Application for March to the Committee for approval.

A motion was made by Mr. Sykes and seconded by Mr. Howell to approve the one (1) Beneficiary Pension Application on the attached spreadsheet for the meeting date of April 23, 2024. The motion carried unanimously and the March Beneficiary Pension Applications were approved.

Ms. Shah presented one (1) Beneficiary Pension Application for February to the Committee for approval.

A motion was made by Mr. Sykes and seconded by Mr. Howell to approve the one (1) Beneficiary Pension Application on the attached spreadsheet for the meeting date of April 23, 2024. The motion carried unanimously and the April Beneficiary Pension Applications were approved.

Lump Sum Applications

Ms. Shah presented three (3) Lump Sum Applications to be paid in March 2024 and one (1) Lump Sum Application to be paid in April 2024 to the Committee for informational purposes.

Financial Statement

Ms. Carr presented the February 2024 unaudited financial statements prepared by SBA. Ms. Carr stated that there were 3 payroll periods in January and that is why January employee contributions are higher as compared to February. She also noted the change in unrealized gains and losses due to market volatility. Ms. Carr 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 March and April invoices for approval and Ms. Carr noted that finance has reviewed and approved the March and April invoices. Mr. Dec reviewed the Morris, Manning & Martin fees.

A motion was made by Mr. Sykes and seconded by Ms. Smith to approve the invoices for March 2024. The motion carried unanimously and the March invoices were approved.

A motion was made by Mr. Sykes and seconded by Ms. Smith to approve the April 2024 invoices in the packet for the meeting date of April 23, 2024. The motion carried unanimously and the April invoices were approved.

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

V. ATTORNEYS' REPORT

Mr. Emerson reported the bylaws have been amended to allow the Investment Board and the Administrative Committees to satisfy a quorum when attending by video conference.

Chairman Hullender voiced his preference for everyone on the Committee to either meet in person or via video conference. When being the only participant participating remotely, it is difficult to hear the meeting. Ms. Shah noted that the City is working on the technical logistics. Committee Room 2 is much better than Committee Room 1 which is designed for Channel 26. Commissioner Smith requested that Ms. Shah see if Teams is an option to use vs. WebEx. Mr. Emerson noted that during COVID when virtual meetings started, WebEx was an approved application. Ms. Shah will work with CIO Sankey and the attorneys to see if Team is an option.

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

VI. NEW BUSINESS

No new business was discussed.

VII. OLD BUSINESS

Benefit Statements

Ms. Shah reported that benefit statements have been distributed via email. The Committee asked that Ms. Shah work with the City to send an email to participants as well notifying them of the availability of the annual benefit statement to download.

Plan Design

Ms. Shah reported the City is working on drafting the Ordinance provisions. Ms. Carr stated that the Finance Executive Committee will be meeting on April 25th to review the proposed plan design changes.

VIII. QUESTIONS AND COMMENTS FROM AUDIENCE

There were no comments or questions from the audience.

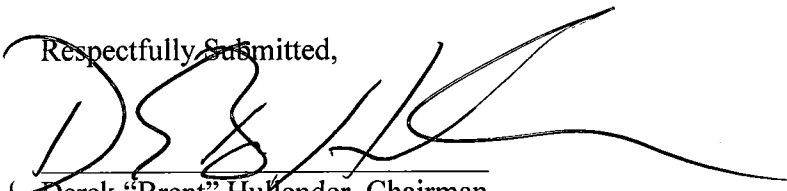
IX. DATE OF NEXT MEETING

The next meeting is scheduled to be held on June 20, 2024 at 11:00 a.m. at City Hall in Committee Room 2, however, Chairman Hullender and Commissioner Smith noted that they have a conflict. Ms. Shah will look for an alternative meeting time.

X. ADJOURNMENT

There being no further business to be brought before the Committee at this time, the Committee meeting was adjourned at 11:29 a.m.

Respectfully Submitted,



Derek "Brent" Hullender, Chairman

These Minutes were adopted on June 20, 2024.