

City of Atlanta General Employees' Defined Benefit  
Pension Plan Administration Committee Meeting  
November 13, 2025  
Atlanta City Hall, Committee Room 2  
11:00 A.M. – 12:00 P.M.

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**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	Present
Joe Hood	Active, Atlanta Public Schools	Present
Youlanda Carr	Deputy CFO, Finance	Present
Calvin Blackburn	HR Commissioner	Present

**Others Present**

Mary Shah	Strategic Benefits Advisors
Michael Yaschik	Strategic Benefits Advisors
Caroline Dorsey	Seyfarth Shaw
Tammi Fuller	City of Atlanta Law Department
Marlo Crossley	City of Atlanta Finance Department
Pamela Goins	City of Atlanta Finance Department
Mercedes McNary	City of Atlanta Finance Department
James Salmond	City of Atlanta Human Resources
Agatha Hector	City of Atlanta Pension Department
Rosie Woods	City of Atlanta Pension Department

**I. CALL TO ORDER**

The meeting of the General Employees' Defined Benefit Administration Committee was called to order at 11:04 a.m. by Chairman Berry, who confirmed that a quorum was present. The meeting was conducted both in-person and via WebEx Teleconference.

**II. ADOPTION OF THE AGENDA**

Chairman Berry noted that an invoice page had been revised to reflect a \$25,000 decrease in Aon's fee for APS work, lowering it from \$45,000 to \$20,000. The \$25,000 fee will be billed directly to APS for work Aon performed on their behalf.

**A motion was made by Dr. Nash and seconded by Mr. Blackburn to approve the Agenda as presented. The motion carried and the agenda was approved.**

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**III. MINUTES**

The Committee Members reviewed the Minutes of the October 9, 2025 General Employees' Defined Benefit Administration Committee Meeting, which were distributed in advance.

Ms. Shah noted that the Chairman's invoice for his NCPERS membership that was approved in October was not paid per his request and that the updated October invoice total amount is \$230,893.35.

Chairman Berry expressed appreciation to Ms. Pocock for the high quality of last month's meeting minutes.

**Following discussion and review, a motion was made by Dr. Nash and seconded by Mr. Hood to adopt the October 9, 2025 Meeting Minutes. The motion carried and the October Meeting Minutes were adopted.**

**IV. ADMINISTRATIVE MANAGERS' REPORT**

Benefit Approvals

*Service Pension Applications*

The Committee reviewed Service Pension Applications numbers 1-11 on the attached spreadsheet.

Ms. Shah noted that two participants elected to participate in the 2011 plan, which means they are now part of the 2025 plan. As a result, they receive part of their benefit from the 2005 plan and part from the 2025 plan.

Chairman Berry asked for details regarding election dates and documentation of participants' elections. There was discussion relating to whether documentation is available showing who elected to switch plans, since these records might be important if questions come up many years later. It was pointed out that the necessary paperwork should exist in Human Resources and with SBA. Also, there are no election forms for 2025 since the transfer to the 2025 plan was automatic for impacted participants. There was an election in 2011 for the change from the 2005 plan to the Hybrid (2011) plan.

**Following discussion and review, a motion was made by Mr. Hutchins and seconded by Mr. Hood to approve Service Pension Applications numbers 1-11 as listed on the attached spreadsheet dated November 13, 2025. The motion carried unanimously, and the Service Pension Applications were approved.**

*Beneficiary Applications*

The Committee reviewed Beneficiary Applications numbers 1-6 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 1-6 as listed on the attached spreadsheet dated November 13, 2025. The motion carried unanimously, and the Beneficiary Applications were approved.**



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*Lump Sum Applications*

The Committee reviewed Lump Sum Applications numbers 1-64 as informational only. The Lump Sum Refund of Contributions on the attached spreadsheet totaled \$677,062.63.

**A motion was made by Dr. Nash and seconded by Mr. Hood to accept lump sums 1-64 as listed on the attached spreadsheet dated November 13, 2025. The motion carried unanimously, and the lump sum applications in the amount of \$677,062.63 were accepted as informational.**

Financial Statements

*General Employees' Pension Plan*

Ms. Carr presented unaudited financial statements for the General Employees' Pension Plan. Ms. Carr reported that total contributions for the plan in August were \$5.4 million, whereas September saw significantly higher contributions of \$8.1 million. Employer contributions increased from \$1.8 million to \$5.7 million month over month due to a change to the calculation of the Actuarially Determined Contribution (ADC), which was adjusted to ensure sufficient funds would be collected throughout the year. Regarding active employee contributions, Ms. Carr noted the decrease from \$3.5 million in August to \$2.3 million in September and stated that three transfers were processed in August, while two were processed in September.

Investment activity saw a gain of \$45.5 million in August and \$41.8 million in September. These are consistent and are subject to normal gains and losses in the market due to market volatility. Total receipts for the City were consistent at \$50.9 million in August and \$49.9 million in September.

Ms. Carr stated that in August the pension payments were \$12.8 million, and in September they increased to \$13.2 million. Both figures included regular pension obligations plus any lump-sum payments.

For August, the plan's administrative costs amounted to \$108,309, and for September, \$94,642. Ms. Carr specified that these expenses included payments to Morris Manning, charges for document storage, postage costs, as well as payments to Segal and Aon.

Ms. Carr discussed the plan's investment fund management expenses. She explained that the amount spent on investment manager quarterly fees in August was \$815,079, while the September expenses were \$82,749. She attributed this difference to the timing of invoices: in some months, more bills from external investment managers like Marquette and Associates, Invesco, and Union Heritage arrive, causing those months to be higher.

*APS Pension Plan*

Next, Ms. Carr focused on APS, which recently changed its pension plan contribution to be \$3,583,333 per month (\$43 million per year) and will continue making this payment until the plan

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is fully funded.

Total investment income for August was \$5 million, while it was \$4.6 million for September. Differences are attributed to market volatility.

APS total receipts were \$10.9 million in August and \$8.5 million in September. Payments to APS retirees were approximately \$3.7 million in both August and September.

Ms. Carr reported APS administrative expenses of \$55,316 for August and \$36,377 for September, noting that the month-to-month variance reflects the timing of invoices. She added that expenditures included payments to Segal, Aon, and Morris Manning, as well as costs associated with the GAPPT conference.

Ms. Carr also reviewed APS investment management expenses, reporting \$90,564 for August and \$9,194 for September. She explained that, as with the City plan, the higher August figure reflects periodic invoice cycles from managers such as BlackRock, Ariel, and Invesco.

Ms. Carr shared that the market value of the pension plan's investments had increased from August to September. In August, the plan's assets were valued at \$2 billion, and in September, the value had increased to \$2.1 billion. This increase of approximately \$41 million was attributed to positive market performance during the period from investments managed by Union Heritage and Blackrock, for example.

Ms. Carr acknowledged a question from Chairman Berry regarding a significant decrease—almost \$2 million—in reported assets in the Consequent fund. Ms. Shah stated that she would investigate whether there was a corresponding payout.

Ms. Green asked about the indirect costs and Ms. Carr specified that the figures discussed only covered direct costs. She clarified that indirect costs were still under audit. Once the audit is complete, invoices will be prepared for the indirect costs.

Ms. Carr also addressed a question from Ms. Green about charges related to the City Attorney's office. Ms. Carr stated that, according to city ordinance, allocation of legal costs are not included in indirect costs. This change was reflected approximately three to four years ago.

**A motion was made by Mr. Blackburn and seconded by Mr. Hood to accept the unaudited financial report. The motion carried and the unaudited financial report was accepted, with Dr. Nash and Ms. Green abstaining.**

Invoices

Ms. Carr highlighted one specific invoice from Aon, explaining that the original \$71,000 total included \$26,000 for the city and \$45,000 for APS. The APS portion of the invoice also contained an additional charge of \$25,000 for work Aon completed in changing APS's actuarially determined contributions. Ms. Carr stated that Ms. Shah had communicated with Mr. Atwater from Aon regarding this issue, and he agreed that the extra amount should be billed directly to APS. As a result, the committee would pay only the regular, previously agreed upon amount of \$20,000 for charges relating to APS.



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Ms. Carr added that other expenses in the month's invoices had already been reviewed and approved by the finance department. She listed expenses for vendor Iron Mountain from the Investment Board, legal fees for Ms. Dorsey, and other firms such as SBA and Aon. Investment manager invoices mentioned included Goldman Sachs and Hardman Johnston. Chairman Berry also noted an expense for United Members Insurance, the plan's fiduciary liability insurance policy, reported at a cost of approximately \$150,000. The amount invoiced is the share attributable to the General Employees' Pension Fund.

The committee reviewed conference-related expenses, including reimbursement for Mr. Bridgeman's hotel charges. Ms. Shah explained that although Mr. Bridgeman initially registered for and reserved a hotel room for the GAPPT conference, he did not attend. Mr. Blackburn attended in his place; however, the hotel charges were applied to Mr. Bridgeman's credit card. As a result, reimbursement to Mr. Bridgeman is needed to reimburse the expense.

Ms. Carr confirmed the total amount of invoices for the period as \$1,018,408.51, excluding the APS-specific charge.

**A motion was made by Mr. Blackburn and seconded by Mr. Hutchins to approve the Payable Listing Check Register, based on the Finance Department's review and pending receipt of the signed invoice cover sheet. The approved invoices total \$1,018,408.51. The motion carried, and the Payable Listing was approved, with Chairman Berry, Dr. Nash, and Ms. Green abstaining.**

**V. ATTORNEY'S REPORT**

Ms. Dorsey advised the committee that Prudence Magby had appealed the committee's recent decision regarding her disability pension and indicated that no action was needed at this time since there would be a hearing at the scheduled Investment Board meeting next week.

Ms. Fuller responded to a question posed at a prior meeting regarding abstentions. She researched and confirmed that the only case where a reason is required to be given for an abstention is when the abstention is due to a conflict of interest.

Ms. Fuller also presented the results of her legislative research, reporting that no records were found of council plan conversion legislation around 2016 or as brought forward by now-Mayor Dickens, in regard to changes specific to council staff. Chairman Berry asked if this was in response to the question regarding Ms. Tanner's plan change from last month, and Ms. Fuller confirmed that it was.

**VI. NEW BUSINESS**

Dr. Nash inquired why the Committee consists of eight members rather than an odd number. Chairman Berry suggested directing the question to Mr. Emerson.

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**VII. OLD BUSINESS**

Committee Election

Ms. Shah announced that the upcoming electronic election for the committee would take place from November 17 to November 21. She explained that retirees need to mail paper ballots by November 21, or could be hand-delivered to Ms. Woods. Ms. Shah also stated that a public meeting notice would be issued in advance of ballot counting, scheduled for December 2, and that the notice would include the time and location of the counting at City Hall.

Plan Transfer Discussion

Chairman Berry and others asked whether any new information had been found in the City Council's archives or in HR's records regarding Ms. Tanner's historical plan selection. Mr. Salmond indicated that no new records had been located. Ms. Kempson-Wright described the methods for how plan records were kept during that period, explaining that records were typically distributed as paper copies, with originals sent to HR and copies retained in departmental files. The records process included both hard-copy and administrative handling, though for these specific transitions, no records had yet surfaced.

Ms. Green asked follow-up questions to clarify these processes, such as whether Ms. Tanner had worked in the records room or benefits office, and whether her administrative duties could have affected the recordkeeping. It was stated that while Ms. Tanner was not in the records room, she did have an administrative role and could have received and provided records to HR.

The committee also discussed whether anyone had spoken to Ms. Tanner since her employment or attempted to confirm details directly. There has not been direct outreach for this situation, and the committee considered whether more information might be corroborated by asking other employees who had worked at the time. The suggestion was made that even in the absence of direct paper records, employee testimony could be helpful.

Ms. Shah stated that another employee, Bridget Brown, had a somewhat similar situation—her file did not show a plan election but a record of her receiving a refund from the pension plan. Chairman Berry and others questioned whether this could have been due to a financial hardship or a change in status, but staff reported no hardship designation was attached to the refund transaction.

There was a discussion regarding how, in cases of plan transitions, changes in payroll deductions would be reflected on employees' paychecks, and that employees are typically responsible for monitoring any such changes. The board discussed the complexities these situations create for confirming which plan members participated in and how records are retained or corroborated years after the original transition.

The discussion concluded with agreement that Mary Tanner should be asked to attend the next meeting to help clarify her situation and that staff should continue seeking any further corroborating documentation or testimony from relevant records or individuals.



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**VIII. QUESTIONS AND COMMENTS FROM AUDIENCE**

Ms. Kempson-Wright asked about the status of the Summary Plan Description (SPD). Ms. Shah reported that the SPD had already been completed at a prior meeting and was posted on the website. Chairman Berry asked whether employees received a copy and if it was provided outside the online posting. Ms. Shah said that an email could be sent to employees with a link to the SPD and noted that when Mr. Salmond held benefit presentations, employees were told where to locate the SPD.

Chairman Berry expressed concern that employees in departments such as Parks and Recreation, Watershed, Public Works, and Transportation might not have access to email or a computer at work, suggesting that providing a hard copy would be helpful so all employees—especially those working in the field—could have access to the SPD. He stated that having a hard copy is useful, including for highlighting or writing notes, and said that employees should be able to opt out of receiving a copy if they prefer not to have one. He cited that he still had his booklet from 2005 and argued that having the SPD in print was like having a contract between the employee and the City, covering eligibility, vesting, and related details.

Ms. Shah suggested that if hard copies were printed for everyone, the city would also need to supply them to new hires as part of their orientation. Chairman Berry added that it was important for employees to know the plan they selected at the time of hire and for the onboarding process to include provision of the SPD.

Other committee members shared their experiences, stating that historically on their first day, employees received a book explaining what to expect from their benefits. It was also mentioned that, in recent years, the City had emphasized sustainability by trying to reduce paper waste, which sometimes conflicted with the goal of giving every employee a printed SPD. Chairman Berry acknowledged the sustainability perspective but questioned its effectiveness, pointing out a perceived lack of recycling efforts elsewhere. The committee concluded that cost estimates and a proposed distribution plan should be prepared before moving forward with large-scale SPD printing.

Ms. Shah reminded everyone to let Ms. Pocock know if they would like to attend the upcoming GAPPT conference in March in Jekyll Island. Registration opens on Friday, and attendees will need to reserve their hotel rooms early.

**IX. DATE OF NEXT MEETING**

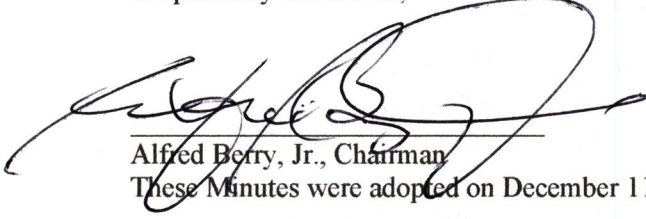
Chairman Berry informed the Committee members that the next meeting is scheduled for December 11, 2025 in person at City Hall in Committee Room 2.

**X. ADJOURNMENT**

There being no further business to be brought before the Committee at this time, Dr. Nash called for a motion to adjourn the November 13, 2025 City of Atlanta General Employees' Defined Benefit Pension Plan Administration Committee Meeting, and Mr. Hood seconded the motion. The meeting was adjourned at 11:53 a.m.

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Respectfully Submitted,

A large, stylized handwritten signature in black ink, likely belonging to Alfred Berry, Jr., is written over the printed name and date.

Alfred Berry, Jr., Chairman

These Minutes were adopted on December 11, 2025.