



FCERS: PENSION BOARD REPORT

FEBRUARY 12, 2020

Submitted by:

Wanda Messina, Retiree Trustee, Position # 10
E.A. (Skip) Platt, Retiree Trustee, Position # 6
Gary Stiles, Retiree Trustee, Position # 7
Andrew Stephens, Active Trustee, Position # 8
Dan Bowman, Retiree Trustee, Position # 9

- December 11, 2019 minutes were not ratified as they are still having corrections made due to errors. The mistakes were made because we have a new court reporter. The minutes for the January 9, 2020 meeting were correct and were ratified.
- New pension applications were approved for **8** retirees:

Health and Wellness : Carolyn Talley

Juvenile Court: Gary Allen

Medical Examiner: John M. Cross

Police: John A. Cross

Public Works: Bradley W. Thomas

Water Department: James R. Holland

Beneficiaries: Rosa T. Stewart, Tammy D. Wade

- The Board approved payment to a Trust Account of pension funds payable to an active employee's estate due to the employee passing away prior to retirement.
- The Board discussed disability recertifications. A number of retirees on disability have failed to send in their certification forms for 2020. The Pension Administrator was requested to check these names against the files to determine if any of these retirees are eligible to retire because of having reached their normal retirement date due to age plus years of employment. If they have, their file should be so identified, and they will no longer have to send in recertifications. For any others left on the list, letters will be prepared and sent by regular and certified mail to notify them that their pension check will be discontinued until disability certification is received, and inform them of steps to be taken to reinstate their check.
- The Board was notified that the term for Trustee Position # 6, currently occupied by Edward "Skip" Platt, will expire on June 30, 2020. Andrew Stephens will step in to serve as Chairman of the Elections Committee until after an election is held. The Elections Committee will present dates to the Board at their March meeting for mailing out of "notice of candidacy" forms and dates for ballots to be mailed for the upcoming election for this position.
- Andrew Stephens, Chair of the Education Committee, reported that NEPC will present their training session on April 29, 2020. A request was made for Trustees to inform Mr. Stephens of any subject areas they want to receive more training on so that a final training agenda can be prepared for that training date.

- The Statement of Revenues, Expenses and Change in Fund Balance for the month ending December 31, 2019 was presented. **FUND BALANCE IS \$1,423,421,852.** This was an increase of approximately \$90.4 million during the last quarter (an increase of 6.7% for the last quarter of the year). The Plan showed a **-0.5%** return for the month of January 2020.
- Mr. Riddle reported a contribution of **\$66,957,599** from Fulton County for the month of December, 2019.
- There are currently **200** active employees remaining in the defined benefit plan, and **18** of those are fully vested.
- The following **16** retirees were reported as deceased since the last meeting:

<u>Adult Probation:</u>	Samuel Crawford, Shirley Norris, Lorenzo Rivers
<u>Dream:</u>	Joan Goldschmidt, Thomas Warley
<u>Environ. & Comm Dev.</u>	Elie McCoy
<u>Finance:</u>	William Smith
<u>Fire:</u>	Billy Graham
<u>Inspections:</u>	Charlie Chupp, Mary Johnson
<u>Mental Health:</u>	Betty Jenkins
<u>Planning:</u>	Lois Andros, Charlie Gibbs
<u>Public Works:</u>	Roy Nix
<u>Tax Commissioner:</u>	Robert Spruill
<u>Beneficiaries:</u>	Lola Gilpin

- The Pension Administrator reported to the Board that a resolution would be presented to the Board of County Commissioners at their next meeting which requests approval of a 3% COLA for all defined benefit retirees that are in plans prior to 1982. The recommendation is for an effective date of April 1, 2020. Everyone in the defined benefit plans from 1982 forward received a 3% COLA in January. The earlier plans require approval of the Board of County Commissioners.

Meeting adjourned.