



FCERS: PENSION BOARD REPORT

AUGUST 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

- Pension Board meetings continue to be teleconferenced due to the corona virus situation. Meeting via Zoom will be discussed prior to each Board meeting and guidelines issued by the State, as well as guidelines issued by Fulton County will be followed. If a Zoom meeting is to be conducted, an announcement will be sent out by FCREA so that anyone that is interested can sign on to listen to the meeting.
- Minutes of the July 9, 2020 meeting were ratified.

- The Board approved **6** new pension applications:

District Attorney:: Patricia Way

Beneficiaries: Alice Alridge, Carole J. Naylor, Vickie R. Smith, Naomi J. Tolbert, Sue Wright

- Andrew Stephens, Chair of the Education Committee, reminded everyone of the upcoming GAPPT Seventh Annual Trustee School which will be conducted through a virtual format. He also indicated he would be sending out a list of approved conferences and/or training sessions so that Trustees will have a selection to choose from in order to comply with State requirements for training hours.
- John McCarthy, Chairman, Investment Committee, reported the Committee heard a presentation from one of the core fixed income managers, and one of our bank loan managers. Also, NEPC provided their quarterly report. For the month of July, our Plan returned 4.4%, outperforming both the Allocation Index and the Policy Index. There has been a return of 7.2% for the past one-year period and this also outperformed both Indexes. Our Plan increased approximately \$176 million during the past quarter.
- Bryce Riddle reported a fund balance of **\$1,329,584,709** as of June 30, 2020. For the six months ending June 30, 2020, the County has contributed a total of **\$35,364,887**.
- Bryce Riddle reported that there are currently **3,192** retirees, and **190** active employees in the defined benefit plan and **16** of those are fully vested.
- The following **15** retirees were reported as deceased since the last meeting:

Adult Probation: Patrick Kelley
District Attorney: Al Dixon
Fire: Gary Camp, Jack C. Jones, Justin Robinson, Herbert Smith
Probate Court: Clara Heard
Public Works: Scott Willey
Sheriff: Miley Matthews
State Court Marshall : Curtis Wright
Superior Court: Gwendolyn Turner
Beneficiaries: Jane Cornett, Myrna Evans, Frances Frandsen, Farrysee Tharpe

Meeting adjourned.