

**MACON FIRE AND POLICE EMPLOYEES RETIREMENT SYSTEM**

**BOARD MEETING REPORT**

**DATE:** April 9, 2015

**TIME:** 4:00 p.m.

**PLACE:** Board of Commissioners Conference Room

**BOARD MEMBERS PRESENT**

Daniel Angelo, Chair  
Wayne Avery, Vice Chair  
Mark Stevens  
Larry Schlesinger  
Gary Bechtel

**OTHERS PRESENT**

Narender Bhardwaj, Finance Department  
Reginald McClendon Assistant County Attorney  
Ben Hubbard, Human Resources Director  
Joyce R. Humphrey, Recording Secretary

Chairperson Daniel Angelo called the meeting to order.

**Approval of Meeting Agenda**

Larry Schlesinger moved, seconded by Wayne Avery, to approve the agenda. Motion carried by a vote of 5-0. Angelo, Avery, Schlesinger, Bechtel and Stevens voted yes  
**APPROVED.**

**Approval of March 12, 2015 Minutes**

Larry Schlesinger moved, seconded by Wayne Avery, to approve the March 12, 2015 minutes. Motion carried by a vote of 5-0. Angelo, Avery, Schlesinger, Bechtel and Stevens voted yes.  
**APPROVED.**

**Approval of Invoices/Finance Director's Report**

Narender Bhardwaj, Finance Department, presented the following invoices for payment for the month of April:

**●\$8,696.30 - State Street Invoice No. 1412063647-6002**

Wayne Avery moved, seconded by Larry Schlesinger, to table the invoice pending receiving additional information. Motion carried by a vote of 5-0. Angelo, Avery, Schlesinger, Bechtel and Stevens voted yes **TABLED.**

**●\$1,150.00 – Southern Actuarial Services Invoice No. 431-0315**

Larry Schlesinger moved, seconded by Mark Stevens, to approve the invoice. Motion carried by a vote of 5-0. Angelo, Avery, Schlesinger, Bechtel and Stevens voted yes **APPROVED.**

**●\$675.00 – Southern Actuarial Services Invoice No. 419-0315**

Larry Schlesinger moved, seconded by Wayne Avery, to approve the invoice. Motion carried by a vote of 5-0. Angelo, Avery, Schlesinger, Bechtel and Stevens voted yes **APPROVED.**

**Retirement Report/Human Resources Director's Report**

Human Resources Director Ben Hubbard reported that there are no retirements for the Month of April.

The Board signed the beneficiary payments to Mrs. Jean Hagood, Beneficiary of Kenneth D. Hagood, that was approved at the March 12, 2015 Meeting pending receipt of the death certificate.

**Approval of RFP**

The Board discussed and reviewed specifications for the RFP for Financial Consultant and Custodian Services. The Board will finalize and approved the RFP at the next meeting on May 14, 2015.

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**Election Language Changes**

The Board discussed possible changes to the election language for pension board members.

Chair Daniel Angelo advised that he would like for the Board consider changing the pension plan regarding election of board members. He advised that elections are held every 2 years and members are rotated between a retiree and active member. He advised that he would like to see the plan amended to make it either/or instead of rotating.

Mark Stevens moved, seconded by Wayne Avery, to amend the language so that Fire and Police representatives on the Board can be elected by the general membership who is either/or (active or retired) contingent on the approval of by the Macon-Bibb County Commission. Motion carried by a vote of 5-0. Angelo, Avery, Schlesinger, Bechtel and Stevens voted yes.

**APPROVED.**

**New World System/State Street**

Daniel Angelo advised that the Board had approved a 12 month contract with State Street to write checks for \$1,500.00 a month but now wants to charge a fee of \$2,000.00 a month plus fees. He advised that New World Systems, the software that the County uses, has submitted an invoice to convert State Street data where the County can write retiree checks. The fee to convert the data is \$18,000.00 with an up front payment of \$10,700.00 up front and the balance when completed. If the contract is approved with New World Systems converts the data, State Street will be sent a 30 day notice that their check writing services are no longer needed.

Daniel Angelo moved, seconded by Gary Bechtel, enter into a contract for \$18,000.00 with New World Systems to convert the data with \$10,700.00 up front and the balance upon completion and they provide a completion date. Motion carried by a vote of 4-0. Angelo, Avery, Schlesinger and Bechtel voted yes. (Mark Stevens was absent during vote.) **APPROVED.**

**Approval of Early Outs**

Daniel Angelo reported that early retirements have not been approved by the Macon-Bibb County Commission and no action is required today.

**Other Matters**

The Board scheduled a special meeting for April 22, 2015 at 3:00 p.m. to receive the First Quarter Investment Report from Independent Portfolio Consultants.

**ADJOURNMENT – 6:45 P.M.**