



Macon Fire And Police Employees' Retirement System Board Meeting

August 1, 2023 | 9:00 AM
700 Poplar Street Macon, GA 31201

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - A Approval of Minutes of June 28, 2023
4. Approval of Invoices
 - A AndCo Consulting, LLC Invoice # 44665 - \$22,500.00
 - B Principal Custody Solutions Invoice # 13730742 - \$7,863.35
 - C Clarkston Capital Account # 9053 - \$29,352.00
5. Human Resources Retirements & Update - no retirements
6. Risk Management - Insurance Renewal
7. CBIZ Presentation - COLA Cost Study
8. AndCo Consulting Presentation
9. Overview of the Fire and Police Pension Board By-Laws
10. Adjournment

**FIRE AND POLICE EMPLOYEES' RETIREMENT SYSTEM
BOARD MEETING
JUNE 28, 2023 – 10:00 A.M.
MEETING MINUTES**

BOARD MEMBERS PRESENT

Danny Angelo, Chairman
Raymond Wilder, Commissioner
Charlie Bishop, Retired MPD

BOARD MEMBERS ABSENT

Mark Stevens, Citizen at Large
Paul Bronson, Commissioner

OTHERS PRESENT

Michael McNeill, Senior Assistant County Attorney
Christie Brown, Macon-Bibb County Finance
Derrick Jordan, Human Resources Director
Melissa Touchton, Asst Clerk of Commission
Lance Trice, Fire Department

The meeting was officially called to order by Chairman Danny Angelo at 10:05 a.m.

Approval of Meeting Agenda

A motion was made by Chairman Angelo to amend the agenda to discuss the cost for ACCG to do a study to raise the cost of living (COLA), the motion was seconded by Commissioner Raymond Wilder and passed unanimously.

A motion was made by Chairman Angelo to amend the agenda to discuss an overview of bylaws for the Fire and Police Pension Board, the motion was seconded by Mr. Charles Bishop and passed unanimously.

On motion by Mr. Bishop, seconded by Commissioner Wilder and passed unanimously, the amended agenda was approved.

Approval of Meeting Minutes

Mr. Bishop requested that the minutes be amended to "Mr. Bishop would also like to look into changing pension benefits for those who retired before the 2015 ERIP to give them ~~2.5%~~ .5% of salary per year of service, up from 2%, to equalize their retirement benefits."

On motion by Commissioner Wilder, seconded by Mr. Bishop and passed unanimously, the amended minutes from May 24, 2023, meeting were approved.

Approval of Invoices

SLC Management – Invoice October 2021
SLC Management – Invoice January 2022
SLC Management – Invoice May 2022
SLC Management – Invoice August 2022
SLC Management – Invoice November 2022
SLC Management – Invoice February 2023

Fire and Police Pension Board
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SLC Management – Invoice May 2023

On motion by Chairman Angelo, seconded by Commissioner Wilder and passed unanimously, the SLC Management invoices from October 2021 – May 2023 for a total of \$235,006.15 were approved.

Invoice for Medical Exam – Degeorgio Bundrige \$ 1,200.00

On motion by Mr. Bishop, seconded by Commissioner Wilder and passed unanimously, the invoice from Lakeside Pain Center was approved.

Human Resources Update & Retirements

Daryl Duval – Normal Retirement of 6 Years

On a motion by Chairman Angelo, seconded by Commissioner Wilder and passed unanimously, the retirement for Daryl Duval was approved.

The new payee report was signed by Board Members and given to Mr. Derrick Jordan.

ACCG Discussion

On a motion by Commissioner Wilder, seconded by Chairman Angelo and passed unanimously, the Board voted to spend \$2,250.00 for ACCG to complete a study into the cost impact of increasing the annual COLA from 1.5% to 2.0%.

On advice of counsel, the Board did not vote to include the analysis of retroactive benefits increases in their request to ACCG.

By-laws of the Pension Board

The Board did not discuss the overview of by-laws for the pension board.

Next Meeting

August 1, 2023, at 9:00 a.m.

Adjournment

There being no further business, the meeting was adjourned at 10:52 a.m.

Respectfully Submitted,

Melissa B. Touchton
Assistant Clerk of the Commission

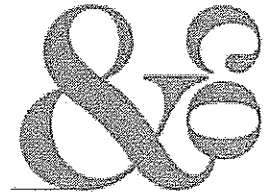
AndCo Consulting, LLC

531 W Morse Blvd Ste 200

Winter Park, FL 32789

844-442-6326

ar@andcoconsulting.com



INVOICE

BILL TO
Christie Brown
Macon Fire & Police Employees Retirement

INVOICE 44665
DATE 06/30/2023

DESCRIPTION	AMOUNT
Consulting Services and Performance Evaluation, Billed Quarterly (April, 2023)	7,500.00
Consulting Services and Performance Evaluation, Billed Quarterly (May, 2023)	7,500.00
Consulting Services and Performance Evaluation, Billed Quarterly (June, 2023)	7,500.00

It is our honor and privilege to provide excellence service. If this is not your experience, please contact us immediately.

BALANCE DUE

\$22,500.00



Fee Invoice: 13730742
Account Number: 25949300
For Period: 04/01/2023 - 06/30/2023
Invoice Date: 07/10/2023

Macon Bibb County Ret Sys - Funds
Christy W. Iulucci - Finance Director
700 Poplar Street Room 307
Macon GA 31201

Return To:
Principal Custody Solutions
Revenue Processing
P.O. Box 10317
Des Moines, IA 50306-0317

\$7,863.35

PAYMENT DUE UPON RECEIPT

Account Name: Macon Bibb County Ret Sys - Funds
Contact: Donna Balaguer 515-878-0367

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Summary of Current Period Fees	Charged	Billed	Total
Administration		\$4,948.35	\$4,948.35
Transaction		\$2,915.00	\$2,915.00
Total Current Period Fees		\$7,863.35	\$7,863.35

Wire/ACH Instructions:
Wells Fargo Bank, N.A
ABA/Routing: 121000248
Acct No: 4543773808
Acct Name: Principal Bank PCS Fee DDA
FFC/Customer ID: PCS Invoice #

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PLEASE RETURN THIS PAGE WITH PAYMENT

Account Name: Macon Bibb County Ret Sys - Funds
 Contact: Donna Balaguer 515-878-0367

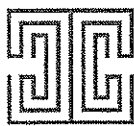
Services	Value / Quantity		Rate	Frequency		Amount
Administration						
Accounting & Reporting	4.00	@	1,000.00	x	1/4	1,000.00
Market Value	242,975,627.49	@	0.000065	x	1/4	3,948.35
Total Administration						\$4,948.35
Transaction						
Domestic Depository Settlements	179.00	@	7.50			1,342.50
Non Proprietary Fund Buy Sell Delivery Receipt	2.00	@	10.00			20.00
Mortgage Backed Payment Pay Downs	375.00	@	3.75			1,406.25
Principal Payment Nonpooled	39.00	@	3.75			146.25
Total Transaction						\$2,915.00
Total						\$7,863.35

Summary

Total Charged to Account	\$0.00
Total Billed	\$7,863.35
Payment Due	\$7,863.35

Account Name: Macon Bibb County Ret Sys - Funds
Contact: Donna Balaguer 515-878-0367

Account Number	Account Name	Charged	Billed	Total
25949300	Macon Bibb County Ret Sys - Funds		\$2,545.55	\$2,545.55
25949301	Macon Bibb County Ryan Labs		\$3,535.06	\$3,535.06
25949303	Macon Bibb County Eagle Cap		\$1,194.68	\$1,194.68
25949304	Macon Bibb County Clarkston Partners		\$588.06	\$588.06
Total			\$7,863.35	\$7,863.35



**CLARKSTON
CAPITAL**
QUALITY VALUE

June 30, 2023

Christie Brown
Macon-Bibb County Fire & Police Dept.
Government Center
700 Poplar Street
Macon, GA 31201

Cust: Principal
Acct: XXXX9304
Clarkston Capital Account # 9053

MANAGEMENT FEE:

Macon-Bibb County Fire & Police Department Employees'
Retirement System

6/30/2023 Portfolio Value:	\$ 14,675,816
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Quarterly Fee Based On:

\$ 14,675,816 @ 0.80% per annum

\$ 29,352

Quarterly Fee:

\$ 29,352

For the Period 4/1/2023 through 6/30/2023

cc: Carol Payton

PAYMENT OPTION:

ACH or Wire Instructions
Clarkston Capital Partners LLC
Waterford Bank n.a.
ABA 041215854
Account #203006911