



Pension Trustees Board of the MBC Pension Plan Board Meeting

November 7, 2023 | 1:30 PM
700 Poplar Street Macon, GA 31201

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - A Approval of Minutes of September 5, 2023
4. Approval of Invoices
 - A Principal Custody Solutions - Invoice # 13735417 - \$7,296.43
 - B Garcia Hamilton & Associates - Quarterly Invoice - \$15,296.74
 - C Eagle Capital Management LLC - Quarterly Invoice - \$32,325.77
 - D AndCo Consulting, LLC - Invoice # 45847 - \$17,500.00
5. Human Resources Retirements & Update
 - A David Dugger - normal retirement - 25.5 years
6. Experience Study - William Karbon (CBIZ)
7. AndCo Consulting Presentation
8. Discussion on January meeting day and time.
9. Executive Session
 - A Consultation with the county attorney or other legal counsel to discuss pending or potential litigation, settlement, claims, administrative proceedings, or other judicial actions brought or to be brought by or against Macon-Bibb County or any officer or employee or in which the county or any officer or employee may be directly involved as provided in O.C.G.A. § 50-14-2(1); Entering into an option to purchase, dispose of, or lease property as provided in O.C.G.A. § 50-14-3(b)(1)(E); and

Discussion or deliberation on the appointment, employment, compensation, hiring, disciplinary action or dismissal, or periodic evaluation or rating of a county officer or employee as provided in O.C.G.A. §50-14-3(b)(2);

10. Next Meeting

A The next meeting will be on December 5, 2023 at 1:30 p.m.

11. Adjournment

**PENSION TRUSTEE BOARD OF THE MACON-BIBB COUNTY PENSION PLAN
TUESDAY, SEPTEMBER 5, 2023 – 1:30 P.M.
MEETING MINUTES**

BOARD MEMBERS PRESENT

Commissioner Valerie Wynn, Vice Chair
Commissioner Paul Bronson
Mike Smallwood
Christy Iuliucci, Finance Director
Chris Patterson

BOARD MEMBERS ABSENT

Karen Collier, Chair

OTHERS PRESENT

Michael McNeill, Senior Assistant County Attorney
Derrick Jordan, Director of Human Resources
Melissa Touchton, Assistant Clerk of Commission
Jon Breth, AndCo Consulting
Jesse Griffin

1. Call To Order

The meeting was called to order at 1:36 p.m.

2. Approval of Meeting Agenda

The Experience Study will not be presented by CBIZ at this meeting.

On a motion by Mike Smallwood, seconded by Chris Patterson and carried unanimously, the amended agenda was approved.

3. Approval of Meeting Minutes

On motion by Commissioner Paul Bronson, seconded by Christy Iuliucci and passed unanimously, the minutes from August 1, 2023, meeting were approved.

4. Approval of Invoices

- A. McGriff – Invoice # 5095258 - \$24,635.00
- B. Galliard Capital Management, LLC – Invoice # 4501003211 - \$13,093.17

On a motion by Mr. Patterson, seconded by Mr. Smallwood and carried unanimously, the invoices were approved for payment.

5. Human Resources Retirements and Updates

Casey Walker (normal retirement) – 26.25 years of service
Stephanie Taylor (normal retirement) – 11.25 years of service
Veronica O'Neal Ramage (normal retirement) – 13.8333 years of service
Gaye Wood (normal retirement) – 12.75 years of service

On a motion by Mr. Patterson, seconded by Mr. Smallwood and carried unanimously, the retirements were approved.

6. AndCo Consulting Presentation

Jon Breth presented a brief update and provided the Investment Performance Review (for period ending July 31, 2023) and the Preliminary Performance Update (as of August 31, 2023). Board members took time to review and discuss the documents. A copy of the reports are on file in the Clerk's Office.

7. Adjournment

The meeting was adjourned at 1:55 p.m.

Respectfully Submitted,

Melissa B. Touchton
Assistant Clerk of the Commission

Macon-Bibb County Pension Plan
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

\$7,296.43

PAYMENT DUE UPON RECEIPT

Account Name: Macon-Bibb County Pension Plan
Contact: Donna Balaguer 515-878-0367

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Summary of Current Period Fees	Charged	Billed	Total
Administration		\$3,075.18	\$3,075.18
Transaction		\$4,221.25	\$4,221.25
Total Current Period Fees		\$7,296.43	\$7,296.43

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 Pension Plan
 Contact: Donna Balaguer 515-878-0367

Services	Value / Quantity			Rate	Frequency	Amount
Administration						
Accounting & Reporting	5.00	@	1,000.00	x	1/4	1,250.00
Market Value	112,318,771.67	@	0.000065	x	1/4	1,825.18
Total Administration						\$3,075.18
Transaction						
Domestic Depository Settlements	391.00	@	7.50			2,932.50
Non Proprietary Fund Buy Sell Delivery Receipt	1.00	@	10.00			10.00
Mortgage Backed Payment Pay Downs	276.00	@	3.75			1,035.00
Principal Payment Nonpooled	65.00	@	3.75			243.75
Total Transaction						\$4,221.25
Total						\$7,296.43

Summary

Total Charged to Account	\$0.00
Total Billed	\$7,296.43
Payment Due	\$7,296.43

Account Name: Macon-Bibb County Pension Plan
Contact: Donna Balaguer 515-878-0367

Account Number	Account Name	Charged	Billed	Total
26119700	Macon-Bibb County Pension Plan		\$920.19	\$920.19
26119701	Macon Bibb Cnty Pen PI Fixed Income		\$2,342.28	\$2,342.28
26119702	Macon Bib Cnty Pen Garcia Hamilton		\$934.22	\$934.22
26119703	Macon Bibb Cnty Pen Eagle Cap		\$1,211.29	\$1,211.29
26119704	Macon Bibb Cnty Pen Segall Bryant		\$1,888.45	\$1,888.45
Total			\$7,296.43	\$7,296.43

GH&A
GARCIA HAMILTON & ASSOCIATES, L.P.

INVOICE # 38553

5 HOUSTON CENTER
1401 MCKINNEY, SUITE 1600
HOUSTON, TX 77010
TEL: (713) 853-2322
FAX: (713) 853-2308
WWW.GARCIAHAMILTONASSOCIATES.COM

October 4, 2023

MACON-BIBB COUNTY (26119702) mbibb
Christy Luliucci, Finance Director
700 Poplar Street, Room 307
Macon, GA 31201

GARCIA HAMILTON & ASSOCIATES
STATEMENT OF MANAGEMENT FEES

For The Period July 1, 2023 through September 30, 2023
Portfolio Valuation with Accrued Interest as of 09-30-23

24,474,786.62

24,474,787 @ 0.2500% per annum

15,296.74

Quarterly Management Fee

15,296.74

TOTAL DUE AND PAYABLE

15,296.74

Eagle Capital Management LLC
499 Park Avenue, New York, NY 10022

October 19, 2023

Christy W. Iuliucci
Pension Board of Trustees of the Macon-Bibb
County Plan

Summary of Management Fees: Pension Board of Trustees of the Macon-Bibb County Plan
Principal Trust Company A/C#XXXX9703

9/30/2023 Portfolio Value:	\$ 16,664,636.75
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Quarterly Fee Based On:

1.00% on the first \$5,000,000 (\$ 1,727,322)	\$ 4,318.30
0.75% above \$5,000,000 (\$ 14,937,315)	\$ 28,007.47

Quarterly Fee:	\$ 32,325.77
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For the Period 7/1/2023 through 9/30/2023

M & T BANK
WIRING & ACH Transfer INSTRUCTIONS

Manufacturers & Traders Trust Co.
(M & T Bank)
277 Park Avenue, 25th Floor
New York, N.Y. 10172
ABA #022000046

Beneficiary Name: Eagle Capital Mgmt LLC

Beneficiary Account Number: 9883188634

Invoice Questions Please Contact:
Miriam Schatz
(212) 293-4012
mschatz@eaglecap.com

The information herein is based on data contained within Eagle Capital's systems and is subject to change owing to factors including but not limited to custodial actions that may take place concurrent with or following the production of this invoice.

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-Bibb Pension Plan

INVOICE 45847
DATE 09/29/2023

DESCRIPTION	AMOUNT
Consulting Services and Performance Evaluation, Billed Quarterly (July, 2023)	5,833.33
Consulting Services and Performance Evaluation, Billed Quarterly (August, 2023)	5,833.33
Consulting Services and Performance Evaluation, Billed Quarterly (September, 2023)	5,833.34

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

BALANCE DUE \$17,500.00