



Pension Trustees Board of the MBC Pension Plan Board Meeting

February 6, 2024 | 1:30 PM
Mayor's Conference Room, 700 Poplar Street Macon,
GA 31201

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - A Minutes of January 16, 2024
4. Approval of Invoices
 - A ACCG - Invoice # 129368 - \$9,500.00
 - B Eagle Capital Management LLC - Account # 9703 - \$35,503.08
 - C Bloodworth, Crowley & Leverett - Invoice # 32299 - \$1,056.25
 - D Galliard Capital Management, LLC - Invoice # 4501008622 - \$13,561.57
5. Human Resources Retirements & Update
 - A Valencia Jones - Magistrate Court
Retirement was approved at the 1/16/24 meeting. Ms. Jones would like to rescind her request for retirement.
 - B Audrey Willis (Sheriff/Corrections) - normal retirement - 14.75 years
6. Discussion of Actuarial Valuation and Experience Study
7. AndCo Consulting Presentation and Update
8. 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)”

9. Election of Officers
10. The next meeting will be March 5, 2024.
11. Adjournment

**MINUTES OF THE
MACON-BIBB PENSION TRUSTEES BOARD OF THE MBC PENSION PLAN
MEETING**

January 16, 2024 – 1:30 PM

BOARD MEMBERS PRESENT

Chairman Karen Collier
Commissioner Valerie Wynn
Commissioner Paul Bronson
Christy Iulucci
Chris Patterson
Mike Smallwood
Jesse Griffin

OTHERS PRESENT

Michael McNeill, Sr. Assistant Co. Attorney
Joveta Turner, Human Resources
Jon Breth, AndCo Consulting
Melissa Touchton, Asst. County Clerk
Garrett Hartman, CBIZ
Liz Fabian, Ctr for Collaborative Journalism

BOARD MEMBERS ABSENT

AGENDA

1. Call to Order

The meeting was called to order by Chairman Karen Collier at 1:35 p.m.

2. Approval of Agenda

On motion of Board Member Iulucci, seconded by Board Member Patterson and carried unanimously, the agenda was amended to include two invoices as Items E and Item F: Garcia Hamilton & Associates (invoice # 38980) \$16,315.48 (Item E) and Principal Custody Solutions \$7,125.85 (Item F).

On motion of Commissioner Wynn, seconded by Board Member Patterson and carried unanimously, the amended agenda was approved.

3. Approval of Minutes

A Approval of Minutes of December 5, 2023

On motion of Commissioner Wynn, seconded by Board Member Griffin and carried unanimously, the Minutes of December 5, 2023 were approved.

4. Approval of Invoices

A ACCG - Invoice # 129368 - \$9,500.00

On motion of Commissioner Wynn, seconded by Board Member Smallwood and Passed by a vote of 5 to 2 with Commissioner Wynn, Board Member Iuliucci, Board Member Patterson, Board Member Griffin, Board Member Smallwood casting the affirmative votes and Chairman Collier, Commissioner Bronson casting the dissenting vote, the Board agreed to postpone payment of ACCG - Invoice # 129368 - \$9,500.00.

B Bloodworth, Crowley & Leverett - Invoice # 32154 - \$617.50

C Segall Bryant & Hamill - Invoice # 199471 - \$8,641.58

D AndCo Consulting, LLC - Invoice # 46653 - \$17,500.00

E Garcia Hamilton & Associates - Invoice 38980 - \$16,315.48

F Principal Custody Solutions - \$7,125.85

On motion of Commissioner Wynn, seconded by Commissioner Bronson and carried unanimously, the remaining invoices (listed as Item B, Item C, Item D, Item E and Item F) were approved for payment.

5. Human Resources Retirements & Update

A Barry L Warren - Sheriff/Support Operations - 31.6667 years

B Kerrell A Tyler - Civil Court/Admin - 33.5833 years

C Deborah A Wiggins - Juvenile Court - 30 years

D James Carroll - Sheriff/Support Operations - 36 years

E Michael Moore - Sheriff/Training - 31.6667 years

F Christopher Earl Patterson - Sheriff/Patrol Admin - 32.4167 years

G Denise McGhee - Clerk of Superior Court - 22.9167 years

H Valencia Jones - Magistrate Court - 12.25 years

- I Carrie P Middleton - Board of Elections - 10.5 years
- J Lena Coffin - Information Technology/Legacy Systems - 23.8333 years

On motion of Commissioner Bronson, seconded by Commissioner Wynn and carried unanimously, the retirements were approved.

6. Discussion of Actuarial Valuation

On motion of Commissioner Wynn, seconded by Board Member Patterson and carried unanimously, the Board voted to use the existing information until the experience study has been finalized for 2023.

7. AndCo Consulting Presentation

Jon Breth presented a brief update and provided the Investment Performance Review (for period ending December 31, 2023) and the Preliminary Performance Update (as of January 11, 2024). Board members took time to review and discuss the documents. A copy of the reports are on file in the Clerk's Office.

8. 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);

At 2:20 p.m. and on motion by Commissioner Wynn and seconded by Board Member Iuliucci, the board went into Executive Session for "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)"

At 2:58 p.m., Board Member Patterson made a motion to come out of

Executive Session. The motion was seconded by Commissioner Bronson and unanimously passed.

9. Adjournment

There being no further business, the meeting was adjourned at 2:58 p.m.

Respectfully Submitted,

Melissa B. Touchton
Assistant Clerk of the Commission



INVOICE

TO

Macon-Bibb County
Attn: Christie Brown
700 Poplar Street
Macon, GA 31201

INVOICE #129368**DATE** November 20, 2023

Description	Amount
802 County Plan – CBIZ progress billing for preparation of experience study – Actuarial - November 2023	\$9,500.00
Total	\$9,500.00

Make all checks payable to: **ACCG Retirement Services**

Mailing address: 191 Peachtree St NE
Suite 700
Attn: Accounting Dept.
Atlanta, GA 30303

Payment is due Net 30 days from the date of the invoice.

If you have any questions concerning this invoice, please contact Kale Hodges. KHodges@accg.org

191 Peachtree Street NE
Suite 700
Atlanta, Georgia 30303
p 770.952.5225
t 800.736.7166
f 770.563.9356

accgretirement.org

Retirement Services.

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

January 11, 2024

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

12/31/2023 Portfolio Value:	\$ 18,359,281.64
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Quarterly Fee Based On:

1.00% on the first \$5,000,000 (\$ 1,727,106)	\$ 4,317.76
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0.75% above \$5,000,000 (\$ 16,632,175)	\$ 31,185.32
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Quarterly Fee:	\$ 35,503.08
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For the Period 10/1/2023 through 12/31/2023

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.

BLOODWORTH, CROWLEY & LEVERETT
561 DT Walton Sr. Way
Post Office Box 232
Macon, GA 31202-0232

Invoice submitted to:
Macon.Bibb-Sheryl Ann Minton
Michael McNeill
MMcNeill@maconbibb.us
ciuliucci@maconbibb.us

January 23, 2024

In Reference To: Sheryl Ann Minton
Invoice #32299

Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
JSB		
1/16/2024 Email correspondence with parties re: status.	0.10 325.00/hr	32.50
JSB		
1/18/2024 Email correspondence with SH, MM, et al re: settlement, check, etc. Call ACB, text ACB. Memo to file. Phone conference with ACB. Begin drafting settlement document.	0.75 325.00/hr	243.75
JSB		
1/19/2024 Continue draft/edit Settlement Agreement.	0.50 325.00/hr	162.50
For professional services rendered	1.35	\$438.75
Previous balance		\$617.50
Balance due		<u>\$1,056.25</u>

Accounts not paid within thirty (30) days will accrue interest at the rate of 1.50% per month (18.0% annual rate) added to the principal balance.

If you would like to receive your statement by e-mail, please send an e-mail to: koliver@bushlawfirm.com.

Thank you for your patronage.

Account Number: 3203
Invoice date: Jan 31, 2024
Invoice number: 4501008622

Macon Bibb County Employee Pension Plan
Christy Luliucci
Cluliucci@maconbibb.us

Galliard Capital Management, LLC
800 LaSalle Avenue, Suite 1400
Minneapolis, MN 55402
612-895-6909
www.galliard.com

Billing Period	Oct 01, 2023 - Dec 31, 2023
Account Name	Amount Due
Macon Bibb County Employee Pension Plan - 3203	13,561.57
Total in USD:	\$ 13,561.57
Prior Outstanding Balance in USD:	\$ 0.00
Total Balance Due in USD:	<u>\$ 13,561.57</u>

Invoice Number:	4501008622	Billing Period:	Oct 01, 2023 - Dec 31, 2023
Invoice Date:	Jan 31, 2024		

Amount due in USD: \$ 13,561.57

Please Make Check Payable To:
Lockbox Services 931054
Allspring Global Investments, LLC
3585 Atlanta Avenue
Hapeville, GA 30354-1705

Wire Instructions for Payment:
Bank Name: Wells Fargo Bank, N.A
ABA: 121000248
Acct No: 4945879021
Account Name: Allspring Global Investments, LLC
FFC: Invoice #XXXXXXXXXXXX

Account number: 3203

RE: 3203

Billing Detail

Fee Period:

Oct 01, 2023 - Dec 31, 2023

Invoice date:

Jan 31, 2024

Galliard Management Fee

Macon Bibb County Employee Pension Plan

BMCMACON

Activity	Date	Basis in USD
Market value	12/31/2023	27,123,132.21
Total in USD:		\$ 27,123,132.21

Galliard Management Fee Calculation

Fee Schedule Tiers			Rate (bps)	Assets	Annual fee
0.00	up to	50,000,000.00	20.00	27,123,132.21	54,246.26
50,000,000.00	and above		15.00	0.00	0.00
Total in USD:				\$27,123,132.21	\$ 54,246.26

Net Fee Calculation

Fee Breakdown	Net Fee
Galliard Management Fee (Adjusted by: $1 * 90 / 360$)	13,561.57
Net Fee in USD:	\$ 13,561.57

Total Due in USD: **\$ 13,561.57**

Please note that our payment instructions have recently changed.
For questions regarding this invoice, please contact our Fee Team at GalliardFees@Galliard.com