



Macon Fire And Police Employees' Retirement System Board Meeting

February 6, 2024 | 9:00 AM
Mayor's Conference Room, 700 Poplar Street Macon,
GA 31201

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - A January 16, 2024 Minutes
4. Approval of Invoices
 - A Principal Custody Solutions - Acct # 25949300 - \$8,288.44
 - B Eagle Capital Management LLC - Acct # 9303 - \$67,278.94
5. Human Resources Retirements & Update
 - A Keiran Bray - normal retirement - 36.1667 years
 - B Andrew Thompson - normal retirement - 25 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 and Discussion of Proposed Changes to the current Fire and Police By-Laws

10. The next meeting will be March 5, 2024.
11. Adjournment

**MINUTES OF THE
MACON-BIBB MACON FIRE AND POLICE EMPLOYEES' RETIREMENT SYSTEM
MEETING**

January 16, 2024 – 9:00 AM

BOARD MEMBERS PRESENT

Commissioner Paul Bronson
Commissioner Raymond Wilder
Charles Bishop

BOARD MEMBERS ABSENT

Chairman Danny Angelo
Mark Stevens

OTHERS PRESENT

Michael McNeill, Sr. Asst. County Attorney
Sara Davis, County Attorney Office
Jon Breth, AndCo Consulting
Dee Hamm, Finance Office
Joveta Turner, Human Resources
Adrianna Beavers, County Attorney Office
Garrett Hartman, CBIZ
Melissa Touchton, Assistant Clerk
Arthur Parker

AGENDA

1. Call to Order

The meeting was officially called to order by Commissioner Raymond Wilder at 9:01 a.m.

2. Approval of Agenda

On motion of Charles Bishop, seconded by Commissioner Bronson and carried unanimously, the agenda was approved.

3. Approval of Minutes

A Approval of Minutes of December 5, 2023

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

4. Approval of Invoices

A ACCG - Invoice # 129370 - \$9,500.00

On motion of Board Member Bishop, seconded by Commissioner Bronson and carried unanimously, the ACCG - Invoice # 129370 - \$9,500.00 was approved.

- B AndCo Consulting, LLC - Invoice # 46652 - \$22,500.00
On motion of Board Member Bishop, seconded by Commissioner Bronson and carried unanimously, the AndCo Consulting, LLC - Invoice # 46652 - \$22,500.00 was approved.
- C Clarkston Capital - Account # 9053 - \$29,612.00
On motion of Board Member Bishop, seconded by Commissioner Bronson and carried unanimously, the Clarkston Capital - Account # 9053 - \$29,612.00 was approved.
- D SLC Management - Invoice # 9778930D - \$29,958.67
On motion of Commissioner Bronson, seconded by Board Member Bishop and carried unanimously, the SLC Management - Invoice # 9778930D - \$29,958.67 was approved.
5. Human Resources Retirements & Update
- A Linda Tidwell - Beneficiary of Malcom Tidwell
On motion of Board Member Bishop, seconded by Commissioner Bronson and carried unanimously, the retirement of Linda Tidwell - Beneficiary of Malcom Tidwell was approved.
- B Edward Eavenson - Fire/Supression - 31 years
On motion of Board Member Bishop, seconded by Commissioner Bronson and carried unanimously, the retirement of Edward Eavenson - Fire/Supression - 31 years was approved.
6. Discussion of Actuarial Valuation
On motion of Commissioner Bronson, seconded by Commissioner Wilder and carried unanimously, the motion to approve the actuary to proceed with preparing the 6/30/23 valuation report in two forms, one based on the 2022 assumptions and methodology and second form based on the proposed changes from the 2023 experience study as corrected for salary and longevity bonus records was approved.
7. AndCo Consulting Presentation
Jon Breth presented a brief update and provided the Investment Performance Review (for period ending December 31, 2023) and Preliminary Performance Update (dated January 11, 2024) for the board members. Board members took time to review and discuss the documents.
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 10:07 a.m. and on motion by Commissioner Bronson and seconded by Board Member Bishop, 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 10:46 a.m., Commissioner Bronson made a motion to come out of Executive Session. The motion was seconded by Board Member Bishop and unanimously passed.

9. Adjournment

There being no further business, the meeting was adjourned at 10:49 a.m.

Respectfully Submitted,

Melissa B. Touchton
Assistant Clerk of the Commission

MACON BIBB COUNTY RET SYS - FUNDS

Attn: Christy W Iulucci
700 Poplar St
Room 307
Macon GA 31201

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

\$8,288.44

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		\$5,058.44	\$5,058.44
Transaction		\$3,230.00	\$3,230.00
Total Current Period Fees		\$8,288.44	\$8,288.44

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 #

Custody and trust services are provided by Principal Bank®, Member FDIC, and/or Principal Trust Company®. These services are provided under the trade name Principal® Custody Solutions. Principal Trust Company is a trade name of Delaware Charter Guarantee & Trust Company. Principal Bank and Principal Trust Company are members of the Principal Financial Group®, Des Moines, IA 50392.

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	249,750,453.11	@	0.000065	x 1/4	4,058.44
Total Administration					\$5,058.44
Transaction					
Domestic Depository Settlements	220.00	@	7.50		1,650.00
Non Proprietary Fund Buy Sell Delivery Receipt	2.00	@	10.00		20.00
Mortgage Backed Payment Pay Downs	385.00	@	3.75		1,443.75
Principal Payment Nonpooled	31.00	@	3.75		116.25
Total Transaction					\$3,230.00
Total					\$8,288.44

Summary

Total Charged to Account	\$0.00
Total Billed	\$8,288.44
Payment Due	\$8,288.44

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		\$2,568.66	\$2,568.66
25949301	MACON BIBB COUNTY RYAN LABS		\$3,418.34	\$3,418.34
25949303	MACON BIBB COUNTY EAGLE CAP		\$1,367.28	\$1,367.28
25949304	MACON BIBB COUNTY CLARKSTON PARTNERS		\$934.16	\$934.16
Total			\$8,288.44	\$8,288.44

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: Retirement Board of Trustee of the Macon-Bibb County Fire and
Police Dep
Principal Trust Company A/C#XXXX9303

12/31/2023 Portfolio Value:	\$ 34,791,131.96
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Quarterly Fee Based On:

1.00% on the first \$5,000,000 (\$ 3,272,894)	\$ 8,182.24
0.75% above \$5,000,000 (\$ 31,518,238)	\$ 59,096.70

Quarterly Fee:	\$ 67,278.94
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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.