Macon Fire And Police Employees' Retirement System Board Meeting

March 5, 2024 | 9:00 AM
700 Poplar Street Macon, GA 31201

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
   - A February 6, 2024 Minutes
4. Approval of Invoices
   - A SLC Management - Invoice # 9779069D - $32,064.03
5. Human Resources Retirements & Update
   - A Cedric Rollin (Fire/Suppression) - Normal Retirement - 29.25 years
   - B Diane Molton (Fire/Training) - Survivor of Lynn Molton - 33 years
6. Discussion of Actuarial Valuation and Experience Study
7. AndCo Consulting Presentation
8. Election of Officers and Discussion of Proposed Changes to the current By-Laws
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)"
10. The next meeting will be on April 2, 2024
11. Adjournment

MINUTES OF THE
MACON-BIBB MACON FIRE AND POLICE EMPLOYEES' RETIREMENT SYSTEM
MEETING
February 6, 2024 – 9:00 AM

BOARD MEMBERS PRESENT

Chairman Danny Angelo
Commissioner Paul Bronson
Commissioner Raymond Wilder
Charles Bishop

BOARD MEMBERS ABSENT

Mark Stevens

OTHERS PRESENT

Michael McNeill, Sr. Assistant Co. Attorney
Derrick Jordan, Human Resources
Jon Breth, AndCo Consulting
Garrett Hartman, CBIZ
Janice Ross, Clerk of Commission
Christie Brown, Finance
Sara Davis, County Attorney's Office
Liz Fabian, Center for Collaborative Journalism

AGENDA

1. Call to Order

   Chairman Angelo called the meeting to order at 9:00 a.m.

2. Approval of Agenda

   On motion of Board Member Bishop, seconded by Commissioner Wilder and carried unanimously, the agenda was approved.

3. Approval of Minutes

   A January 16, 2024 Minutes

   On motion of Commissioner Wilder, seconded by Commissioner Bronson and carried unanimously, the January 16, 2024 Minutes were approved.

4. Approval of Invoices

   A Principal Custody Solutions - Acct # 25949300 - $8,288.44

   On motion of Commissioner Wilder, seconded by Commissioner Bronson and carried unanimously, the Principal Custody Solutions - Acct # 25949300 - $8,288.44 was approved for payment.

   B Eagle Capital Management LLC - Acct # 9303 - $67,278.94

   On motion of Commissioner Bronson, seconded by Commissioner Wilder and carried unanimously, the Eagle Capital Management LLC - Acct #

9303 - $67,278.94 was approved.

5. Human Resources Retirements & Update

A Keiran Bray - normal retirement - 36.1667 years

On motion of Board Member Angelo, seconded by Commissioner Wilder and carried unanimously, the Keiran Bray - normal retirement - 36.1667 years was approved.

B Andrew Thompson - normal retirement - 25 years

On motion of Board Member Angelo, seconded by Board Member Bishop and carried unanimously, the Andrew Thompson - normal retirement - 25 years was approved.

6. Discussion of Actuarial Valuation and Experience Study

William Karbon will be at the March meeting.

7. AndCo Consulting Presentation and Update

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

AndCo Consulting LLC has entered into a membership interest purchase agreement with Mariner, LLC with an anticipated close date of April 2, 2024.

On motion of Board Member Angelo, seconded by Commissioner Wilder and carried unanimously, the Consent for Assignment of Investment Advisory Contract was approved by the Board.

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)"

At 10:20 a.m., on motion of Commissioner Wilder, seconded by Commissioner Bronson and carried unanimously, the Board entered into executive session for the "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 11:00 a.m., Commissioner Bronson made a motion to come out of Executive Session. The motion was seconded by Commissioner Wilder and unanimously passed.

9. Election of Officers and Discussion of Proposed Changes to the current Fire and Police By-Laws

   The Election of Officers and Discussion of Proposed Changes to the current Fire and Police By-Laws will be moved to the March 5, 2024 meeting.

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

11. Adjournment

    There being no further business, the meeting was adjourned at 11:05 a.m.

Respectively Submitted,

_____

Janice S. Ross
Clerk of Macon-Bibb County Commission

SLC Management

CUSTOMER INVOICE

DATE	INVOICE #
02/24/2024	9779069 D

Please send payment to the below address or via wire (instructions attached):

500 Fifth Avenue
Suite 2500
New York, NY,10110

BILLING CONTACT

Wells Fargo Bank, NA
360 Interstate North Parkway
Suite 500
Atlanta, GA 30339
Att: Christie Brown

TERMS	DUE DATE	PRIMARY	SECONDARY	BILLING
Quarterly	03/24/2024	Chris Adair	Melissa Spadafora	SLCM

DESCRIPTION OF SERVICES	BILLABLE ASSETS ($)	AVG FEES (bps)	FEE ($)
Macon Fire and Police Employees Retirement System USTR Core Fixed Income SLC Management (U.S.) LLC 4th Qtr. 2023 Billed Quarterly, In Arrears	64,128,063.00	20.00	32,064.03

Please remit to above address

If you have any question, please email:
slc.ny.billing@slcmanagement.com

Subtotal	$32,064.03
Sales Tax (0.0%)	$0.00
Payments/Credits	$0.00
Balance	$32,064.03

Please compare our Portfolio Statement with the account statement provided by your custodian. Occasionally, the account value shown on your custodian statement may not exactly match the account evaluation shown on this billing statement. The reason for this possible discrepancy may involve the timing of trades, as our Portfolio Statement goes by trade date and not settlement date. Please call if you have any questions.