



Pension Trustees Board of the MBC Pension Plan Board Meeting

April 2, 2024 | 1:30 PM
700 Poplar Street Macon, GA 31201

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - A March 5, 2024 Minutes
4. Approval of Invoices
 - A Segall Bryant & Hamill - Invoice # 209117 - \$9,662.27
 - B Bloodworth, Crowley & Leverett - Invoice # 32588 - \$211.25
 - C AndCo Consulting, LLC - Invoice # 47425 - \$17,500.00
5. Human Resources Retirements & Update - no retirements
6. 2023 Valuation Presentation - William Karbon
7. AndCo Consulting Presentation
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. The next meeting will be on May 7, 2024
10. Adjournment

**MINUTES OF THE
MACON-BIBB PENSION TRUSTEES BOARD OF THE MBC PENSION PLAN
MEETING
March 5, 2024 – 1:30 PM**

BOARD MEMBERS PRESENT

Chairman Karen Collier
Commissioner Valerie Wynn
Christy Iuliucci
Chris Patterson
Mike Smallwood
Jesse Griffin

BOARD MEMBERS ABSENT

Commissioner Paul Bronson

OTHERS PRESENT

Michael McNeill, Sr. Assistant Co. Attorney
Derrick Jordan, Human Resources Director
Jon Breth, AndCo Consulting
Melissa Touchton, Asst. County Clerk
Liz Fabian, Ctr for Collaborative Journalism
Garrett Hartman, CBIZ
Kelli Croyle, CBIZ
William Karbon, CBIZ

AGENDA

1. Call to Order

Chair Karen Collier called the meeting to order at 1:32 p.m.

2. Approval of Agenda

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

3. Approval of Minutes

A February 6, 2024 Minutes

On motion of Commissioner Wynn, seconded by Board Member Iuliucci and carried unanimously, the February 6, 2024 Minutes were approved.

4. Approval of Invoices

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

B Bloodworth, Crowley & Leverett - Invoice # 32435 - \$ 471.25

On motion of Commissioner Wynn, seconded by Board Member Patterson and carried unanimously, the invoices were approved for payment.

5. Human Resources Retirements & Update

- A Lynnmarie S. Pye (Tax Assessors) - Retirement - 12.5 years
- B Frank L. Cochran (Sheriff/Corrections) - Retirement - 11.5833 years
- C Carolyn Rainey - Retirement - 24.8333 years
- D Updated final active death benefit for Barbara Purcell - Beneficiary - 29.333 years

On motion of Board Member Smallwood, seconded by Board Member Patterson and carried unanimously, the retirements were approved.

6. Discussion of Actuarial Valuation and Experience Study

Mr. William Karbon presented and discussed the revised experience study with the Board.

On motion of Board Member Iuliucci, seconded by Commissioner Wynn and carried unanimously, the revised Experience Study was accepted by the Board.

7. AndCo Consulting Presentation

Jon Breth presented the Investment Performance Review ending January 31, 2024 and the Preliminary Performance Update (as of March 1, 2024). The board took time to review and discuss the document. A copy is on file in the Clerk's Office.

Mr. Breth made a request to transfer \$4,000,000.00 from Fidelity Total Market Index Fund to the R&D Account.

On motion by Board Member Patterson, seconded by Commissioner Wynn and passed unanimously, the board voted to transfer \$4,000,000.00 from Fidelity to the R&D Account.

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 2:05 p.m., and on motion by Board Member Iuliucci and seconded by Commissioner Wynn, 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 2:42 p.m. Commissioner Wynn made a motion to come out of the Executive Session. The motion was seconded by Board Member Iuliucci and unanimously passed.

9. The next meeting will be on April 2, 2024

10. Adjournment

There being no further business, the meeting was adjourned at 2:42 p.m.

Respectfully Submitted,

Melissa B. Touchton
Assistant Clerk of the Commission

SEGALL BRYANT & HAMILL

January 19, 2024

Christy Iuliucci
Macon-Bibb County
700 Poplar St PO Box 247
Macon, GA 31202-0247
United States

Cust: Principal Financial Group
Acct: XXXX9704
Code: 50010930
Invoice: 209117

MANAGEMENT FEE: Macon-Bibb County Pension Plan

12/31/2023 Portfolio Value:	\$ 8,592,570.40
Exclude Accrued Income	- 3,884.75
Billable Value	\$ 8,588,685.65

0.45% on the first \$1,000,000,000 (\$ 8,588,686)	\$ 9,662.27
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Fee: for the period 1/1/2024 through 3/31/2024	\$ 9,662.27
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Paid by Debit Direct	(\$ 0.00)
Please Remit	\$ 9,662.27

Outstanding Invoices

10/01/23 to 12/31/23	\$ 8,641.58
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Grand Total	\$ 18,303.85
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Payment due upon receipt.

Please email SBHBilling@sbhic.com with any contact changes or questions.

Preferred Payment Method
ACH/Wire:

CIBC Bank
Segall Bryant & Hamill, LLC
ABA# 071006486
Account# 2194952
(Please reference account name)

Mail:

Please make checks payable to Segall Bryant & Hamill, LLC

Segall Bryant & Hamill, LLC
C/O Billing Department
540 W. Madison Street, Suite 1900
Chicago, IL 60661

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

March 26, 2024

In Reference To: Sheryl Ann Minton
Invoice #32588

Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
JSB		
2/23/2024 Email to all parties re: settlement agreement, check. Memo to file.	0.10 325.00/hr	32.50
JSB		
3/6/2024 Text message with ACB re: funds, etc. Email to MM. Memo to file.	0.10 325.00/hr	32.50
JSB		
3/20/2024 Phone conference with ACB re: check, balance. Receipt/review statements from ACB. Email to MM re: status, etc.	0.25 325.00/hr	81.25
JSB		
3/21/2024 Email correspondence with MM, edit Agreements and email to MM, ACB. Memo to file.	0.20 325.00/hr	65.00
For professional services rendered	0.65	\$211.25
Previous balance		\$1,527.50
Balance due		<u>\$1,738.75</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.

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 47425
DATE 03/08/2024

DESCRIPTION	AMOUNT
Consulting Services and Performance Evaluation, Billed Quarterly (January, 2024)	5,833.33
Consulting Services and Performance Evaluation, Billed Quarterly (February, 2024)	5,833.33
Consulting Services and Performance Evaluation, Billed Quarterly (March, 2024)	5,833.34

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

BALANCE DUE \$17,500.00