

**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