



Pension Trustees Board of the MBC Pension Plan Special Called Meeting

August 6, 2024 | 1:00 PM
700 Poplar Street Macon, GA 31201

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - A July 2, 2024 Minutes
4. Approval of Invoices
 - A Principal Custody Solutions - Invoice # 13749155 - \$8,686.46
 - B Eagle Capital Management LLC - Acct # XXXX9703 - \$41,895.30
 - C Galliard Capital Management LLC - Invoice # 4501012541 - \$13,530.92
(added to agenda)
5. Human Resources Retirements & Update
 - A Maria Abao - normal retirement - 12 years
 - B Jimmy Denson (Sheriff Patrol) - normal retirement - 12.9167 years of service
 - C Jarvis May - normal retirement - 15.8333 years of service
 - D Henry Poole
6. Presentation from Baird Asset Management
7. Presentation from Sage Advisory
8. Presentation from Richmond Capital
9. Mariner Presentation
10. Open Meetings Act

11. 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)"

12. The next meeting will be on September 3, 2024.

13. Adjournment

**MINUTES OF THE
MACON-BIBB PENSION TRUSTEES BOARD OF THE MBC PENSION PLAN
MEETING
July 2, 2024 – 1:30 PM**

BOARD MEMBERS PRESENT

Chairman Karen Collier
Commissioner Paul Bronson
Mike Smallwood
Jesse Griffin

BOARD MEMBERS ABSENT

Commissioner Valerie Wynn
Christy Iulucci
Chris Patterson

OTHERS PRESENT

Michael McNeill, Chief Assistant Co.
Attorney
Joveta Turner, HR Asst. Director
Jon Breth, Mariner (on phone)
Melissa Touchton, Asst. County Clerk
Liz Fabian, Ctr for Collaborative Journalism
Adrian Bellamy, Human Resources

AGENDA

1. Call to Order

Chair Karen Collier called the meeting to order at 1:30 p.m.

2. Approval of Agenda

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

3. Approval of Minutes

A May 7, 2024 Minutes

On motion of Board Member Smallwood, seconded by Commissioner Bronson and carried unanimously, the May 7, 2024 Minutes were approved.

4. Approval of Invoices

A Mariner Institutional, LLC - Invoice # 48295 - \$17,500.00

On motion of Board Member Griffin, seconded by Commissioner Bronson and carried unanimously, the Mariner Institutional, LLC - Invoice # 48295 - \$17,500.00 was approved for payment.

5. Human Resources Retirements & Update

- A Robert Lasseter - normal retirement - 15 years
- B Henry Poole - normal retirement - 15.4167 years
- C Robert N. Scarborough - normal retirement - 14.5833 years
- D Freeman C. Brooks (Engineering) - normal retirement - 31.1667 years

On motion of Board Member Smallwood, seconded by Board Member Griffin and carried unanimously, the retirements of Robert Lasseter, Robert N. Scarborough and Freeman C. Brooks were approved.

The payee report was signed and given to Joveta Turner. The retirement of Henry Poole was not approved at this time.

6. Mariner Presentation

Jon Breth presented the Investment Performance Review ending May 31, 2024 and the Fixed Income Manager Review ending March 31, 2024. The board took time to review and discuss the documents. Copies are on file in the Clerk's Office.

On motion of Board Member Smallwood, seconded by Board Member Griffin and carried unanimously, the Board approved to move 4 million to fund benefit payments.

7. The next meeting will be on August 6, 2024

The next meeting will be a special called meeting on August 6, 2024 at 1:00 p.m.

8. Adjournment

There being no further business, the meeting was adjourned at 2:10 p.m.

Respectfully Submitted,

Melissa B. Touchton
Assistant Clerk of the Commission

MACON BIBB COUNTY
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

\$8,686.46

PAYMENT DUE UPON RECEIPT

Account Name: MACON BIBB COUNTY PENSION PLAN
Contact: Eric Knoll 205-444-0244

Fold Here

Summary of Current Period Fees	Charged	Billed	Total
Asset Administration		\$3,353.96	\$3,353.96
Transaction		\$5,332.50	\$5,332.50
Total Current Period Fees		\$8,686.46	\$8,686.46

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 #

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PLEASE RETURN THIS PAGE WITH PAYMENT

Account Number: 26119700

Account Name: MACON BIBB COUNTY PENSION PLAN

Contact: Eric Knoll 205-444-0244

Services	Value / Quantity			Rate	Frequency	Amount
Asset Administration						
Accounting & Reporting	5.00	@	1,000.00	x	1/4	1,250.00
Market Value	129,474,366.40	@	0.000065	x	1/4	2,103.96
Total Asset Administration						\$3,353.96
Transaction						
Domestic Depository Settlements	537.00	@	7.50			4,027.50
Mortgage Backed Payment Pay Downs	285.00	@	3.75			1,068.75
Principal Payment Nonpooled	63.00	@	3.75			236.25
Total Transaction						\$5,332.50
Total						\$8,686.46

Summary

Total Charged to Account	\$0.00
Total Billed	\$8,686.46
Payment Due	\$8,686.46

Account Name: MACON BIBB COUNTY PENSION PLAN
Contact: Eric Knoll 205-444-0244

Account Number	Account Name	Charged	Billed	Total
26119700	MACON BIBB COUNTY PENSION PLAN		\$1,022.40	\$1,022.40
26119701	MACON BIBB CNTY PEN GALLIARD		\$2,513.07	\$2,513.07
26119702	MACON BIBB CNTY PEN GARCIA HAMILTON		\$930.56	\$930.56
26119703	MACON BIBB CNTY PEN EAGLE CAP		\$2,788.65	\$2,788.65
26119704	MACON BIBB CNTY PEN SEGALL BRYANT		\$1,431.78	\$1,431.78
Total			\$8,686.46	\$8,686.46

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

July 15, 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

6/30/2024 Portfolio Value:	\$ 21,768,557.39
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Quarterly Fee Based On:

1.00% on the first \$5,000,000 (\$ 1,726,815)	\$ 4,317.04
0.75% above \$5,000,000 (\$ 20,041,742)	\$ 37,578.26

Quarterly Fee:	\$ 41,895.30
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For the Period 4/1/2024 through 6/30/2024

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.

Account Number: 3203
Invoice date: Jul 12, 2024
Invoice number: 4501012541

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	Apr 01, 2024 - Jun 30, 2024
Account Name	Amount Due
Macon Bibb County Employee Pension Plan - 3203	13,530.92
Total in USD:	\$ 13,530.92
Prior Outstanding Balance in USD:	\$ 0.00
Total Balance Due in USD:	<u>\$ 13,530.92</u>

Invoice Number:	4501012541	Billing Period:	Apr 01, 2024 - Jun 30, 2024
Invoice Date:	Jul 12, 2024		

Amount due in USD: \$ 13,530.92

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: Apr 01, 2024 - Jun 30, 2024 Invoice date: Jul 12, 2024

Galliard Management Fee
Macon Bibb County Employee Pension Plan BMCMACON

Activity	Date	Basis in USD
Market value	06/30/2024	27,061,848.36
Total in USD:		\$ 27,061,848.36

Galliard Management Fee Calculation

Fee Schedule Tiers			Rate (bps)	Assets	Annual fee
0.00	up to	50,000,000.00	20.00	27,061,848.36	54,123.70
50,000,000.00	and above		15.00	0.00	0.00
Total in USD:				\$27,061,848.36	\$ 54,123.70

Net Fee Calculation

Fee Breakdown	Net Fee
Galliard Management Fee (Adjusted by: 1 * 90 / 360)	13,530.92
Net Fee in USD:	\$ 13,530.92

Total Due in USD: \$ 13,530.92

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