



Pension Trustees Board of the MBC Pension Plan Special-Called Board Meeting

September 10, 2024 | 1:00 PM
700 Poplar Street Macon, GA 31201

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - A August 6, 2024 Minutes
4. Approval of Invoices
 - A Segall Bryant & Hamill - Invoice # 230233
 - B Garcia Hamilton & Associates - Invoice # 39758 - \$16,153.85
5. Human Resources Retirements & Update
 - A Paulette Lanier (Sheriff/Corrections) - normal retirement - 14.4167 years
 - B Dharmish Patel (Sheriff/Corrections) - normal retirement - 26.8333 years
 - C Anthony Butler (Sheriff/Booking) - pre-retirement death (eligible beneficiary is the spouse - Sylvia Butler) - 18 years
6. Mariner Presentation
7. Approval of ACCG Change Order
8. The next meeting will be on October 1, 2024.
9. Adjournment

**MINUTES OF THE
MACON-BIBB PENSION TRUSTEES BOARD OF THE MBC PENSION PLAN
MEETING
August 6, 2024 – 1:00 PM**

BOARD MEMBERS PRESENT

Chairman Karen Collier
Commissioner Valerie Wynn
Commissioner Paul Bronson
Christy Iulucci
Chris Patterson
Mike Smallwood
Jesse Griffin

BOARD MEMBERS ABSENT

OTHERS PRESENT

Michael McNeill, Chief Assistant Co.
Attorney
Adrian Bellamy, Human Resources
Jon Breth, Mariner
Melissa Touchton, Asst. County Clerk
Liz Fabian, Ctr for Collaborative Journalism
Dr. Keith Moffett, County Manager
Jim Bass
Leslie Brooks
Dustin Finley, Sage Advisory
Thomas Urano, Sage Advisory
Jeff Simmons, Baird Asset Management
Michael Possley, Baird Asset Management
Howard Bos, Richmond Capital
John Sides, Richmond Capital

AGENDA

1. Call to Order

Chair Karen Collier called the meeting to order at 1:07 p.m.

2. Approval of Agenda

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

3. Approval of Minutes

A July 2, 2024 Minutes

On motion of Board Member Patterson, seconded by Commissioner Bronson and carried unanimously, the July 2, 2024 Minutes were approved.

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)

On motion of Board Member Smallwood, seconded by Board Member Patterson and carried unanimously, invoices for Items A - C were approved by the Board.

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

On motion of Commissioner Wynn, seconded by Board Member Patterson and carried unanimously, the retirements for Items A - C were approved.

- D Henry Poole

On motion of Board Member Patterson, seconded by Commissioner Wynn and carried unanimously, the retirement benefits for Henry Poole were denied based on policy.

Insurance Renewal - Jim Bass and Leslie Brooks

On motion of Commissioner Wynn, seconded by Board Member Patterson and carried unanimously, the Encore Fiduciary insurance policy was approved by the Board. A copy of the proposal is on file in the Clerk's office.

6. Presentation from Baird Asset Management

Presentation by Jeff Simmons and Michael Possley. A copy is on file in the Clerk's office.

7. Presentation from Richmond Capital

Presentation by Howard Bos and John Sides. A copy is on file in the Clerk's office.

8. Presentation from Sage Advisory

Presentation by Dustin Finley and Thomas Urano. A copy is on file in the Clerk's office.

Board Member Patterson made a motion to terminate Garcia Hamilton and, pending legal review hire Richmond Capital. The motion was seconded by Commissioner Wynn and passed unanimously.

9. Mariner Presentation

Jon Breth presented the Investment Performance Review ending June 30, 2024, Trailing Performance (as of June 30, 2024) and the Preliminary Performance Update (as of July 31, 2024).

The board took time to review and discuss the document. A copy is on file in the Clerk's Office.

10. Open Meetings Act

Chief Assistant County Attorney Michael McNeill informed the Board of a change to the Open Meetings Act (see attachment).

11. Executive Session

At 3:36 p.m. and on motion by Board Member Patterson and seconded by Board Member Smallwood, 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 3:41 p.m., Board Member Smallwood made a motion to come out of the Executive Session. The motion was seconded by Board Member Patterson and unanimously passed.

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

13. Adjournment

There being no further business, the meeting was adjourned at 3:41 p.m.

Respectfully Submitted,

Melissa B. Touchton
Assistant Clerk of the Commission

§ 50-14-1. Meetings of departments, agencies, boards, etc., to be..., GA ST § 50-14-1

 KeyCite Yellow Flag - Negative Treatment
Proposed Legislation

West's Code of Georgia Annotated
Title 50. State Government
Chapter 14. Open and Public Meetings (Refs & Annos)

Ga. Code Ann., § 50-14-1

§ 50-14-1. Meetings of departments, agencies, boards, etc., to be open
to public; notice of meetings and agenda; teleconference meetings

Effective: February 13, 2024

Currentness

(a) As used in this chapter, the term:

(1) "Agency" means:

(A) Every state department, agency, board, bureau, office, commission, public corporation, and authority;

(B) Every county, municipal corporation, school district, or other political subdivision of this state;

(C) Every department, agency, board, bureau, office, commission, authority, or similar body of each such county, municipal corporation, or other political subdivision of the state;

(D) Every city, county, regional, or other authority established pursuant to the laws of this state; and

(E) Any nonprofit organization to which there is a direct allocation of tax funds made by the governing body of any agency as defined in this paragraph which constitutes more than 33 1/3 percent of the funds from all sources of such organization; provided, however, that this subparagraph shall not include hospitals, nursing homes, dispensers of pharmaceutical products, or any other type organization, person, or firm furnishing medical or health services to a citizen for which they receive reimbursement from the state whether directly or indirectly; nor shall this term include a subagency or affiliate of such a nonprofit organization from or through which the allocation of tax funds is made.

(2) "Executive session" means a portion of a meeting lawfully closed to the public.

(3)(A) "Meeting" means:

§ 50-14-1. Meetings of departments, agencies, boards, etc., to be..., GA ST § 50-14-1

(i) The gathering of a quorum of the members of the governing body of an agency at which any official business, policy, or public matter of the agency is formulated, presented, discussed, or voted upon; or

(ii) The gathering of a quorum of any committee of the members of the governing body of an agency or a quorum of any committee created by the governing body at which any official business, policy, or public matter of the committee is formulated, presented, discussed, or voted upon.

(B) "Meeting" shall not include:

(i) The gathering of a quorum of the members of a governing body or committee for the purpose of making inspections of physical facilities or property under the jurisdiction of such agency at which no other official business of the agency is to be discussed or official action is to be taken;

(ii) The gathering of a quorum of the members of a governing body or committee for the purpose of attending state-wide, multijurisdictional, or regional meetings to participate in seminars or courses of training on matters related to the purpose of the agency or to receive or discuss information on matters related to the purpose of the agency at which no official action is to be taken by the members;

(iii) The gathering of a quorum of the members of a governing body or committee for the purpose of meeting with officials of the legislative or executive branches of the state or federal government at state or federal offices and at which no official action is to be taken by the members;

(iv) The gathering of a quorum of the members of a governing body of an agency for the purpose of traveling to a meeting or gathering as otherwise authorized by this subsection so long as no official business, policy, or public matter is formulated, presented, discussed, or voted upon by the quorum; or

(v) The gathering of a quorum of the members of a governing body of an agency at social, ceremonial, civic, or religious events so long as no official business, policy, or public matter is formulated, presented, discussed, or voted upon by the quorum.

This subparagraph's exclusions from the definition of the term "meeting" shall not apply if it is shown that the primary purpose of the gathering or gatherings is to evade or avoid the requirements for conducting a meeting while discussing or conducting official business.

(b)(1) Except as otherwise provided by law, all meetings shall be open to the public. All votes at any meeting shall be taken in public after due notice of the meeting and compliance with the posting and agenda requirements of this chapter.

(2) Any resolution, rule, regulation, ordinance, or other official action of an agency adopted, taken, or made at a meeting which is not open to the public as required by this chapter shall not be binding. Any action contesting a resolution, rule,

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regulation, ordinance, or other formal action of an agency based on an alleged violation of this provision shall be commenced within 90 days of the date such contested action was taken or, if the meeting was held in a manner not permitted by law, within 90 days from the date the party alleging the violation knew or should have known about the alleged violation so long as such date is not more than six months after the date the contested action was taken.

(3) Notwithstanding the provisions of paragraph (2) of this subsection, any action under this chapter contesting a zoning decision of a local governing authority shall be commenced within the time allowed by law for appeal of such zoning decision.

(c) The public at all times shall be afforded access to meetings declared open to the public pursuant to subsection (b) of this Code section. Visual and sound recording during open meetings shall be permitted.

(d)(1) Every agency subject to this chapter shall prescribe the time, place, and dates of regular meetings of the agency. Such information shall be available to the general public and a notice containing such information shall be posted at least one week in advance and maintained in a conspicuous place available to the public at the regular place of an agency or committee meeting subject to this chapter as well as on the agency's website, if any. Meetings shall be held in accordance with a regular schedule, but nothing in this subsection shall preclude an agency from canceling or postponing any regularly scheduled meeting.

(2) For any meeting, other than a regularly scheduled meeting of the agency for which notice has already been provided pursuant to this chapter, written or oral notice shall be given at least 24 hours in advance of the meeting to the legal organ in which notices of sheriff's sales are published in the county where regular meetings are held or at the option of the agency to a newspaper having a general circulation in such county at least equal to that of the legal organ; provided, however, that, in counties where the legal organ is published less often than four times weekly, sufficient notice shall be the posting of a written notice for at least 24 hours at the place of regular meetings and, upon written request from any local broadcast or print media outlet whose place of business and physical facilities are located in the county, notice by telephone, facsimile, or e-mail to that requesting media outlet at least 24 hours in advance of the called meeting. Whenever notice is given to a legal organ or other newspaper, that publication shall immediately or as soon as practicable make the information available upon inquiry to any member of the public. Upon written request from any local broadcast or print media outlet, a copy of the meeting's agenda shall be provided by facsimile, e-mail, or mail through a self-addressed, stamped envelope provided by the requestor.

(3) When special circumstances occur and are so declared by an agency, that agency may hold a meeting with less than 24 hours' notice upon giving such notice of the meeting and subjects expected to be considered at the meeting as is reasonable under the circumstances, including notice to the county legal organ or a newspaper having a general circulation in the county at least equal to that of the legal organ, in which event the reason for holding the meeting within 24 hours and the nature of the notice shall be recorded in the minutes. Such reasonable notice shall also include, upon written request within the previous calendar year from any local broadcast or print media outlet whose place of business and physical facilities are located in the county, notice by telephone, facsimile, or e-mail to that requesting media outlet.

(e)(1) Prior to any meeting, the agency or committee holding such meeting shall make available an agenda of all matters expected to come before the agency or committee at such meeting. The agenda shall be available upon request and shall be posted at the meeting site as far in advance of the meeting as reasonably possible, but shall not be required to be available more than two weeks prior to the meeting and shall be posted, at a minimum, at some time during the two-week period immediately prior to

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the meeting. Failure to include on the agenda an item which becomes necessary to address during the course of a meeting shall not preclude considering and acting upon such item.

(2)(A) A summary of the subjects acted on and those members present at a meeting of any agency shall be written and made available to the public for inspection within two business days of the adjournment of a meeting.

(B) The regular minutes of a meeting subject to this chapter shall be promptly recorded and such records shall be open to public inspection once approved as official by the agency or its committee, but in no case later than immediately following its next regular meeting; provided, however, that nothing contained in this chapter shall prohibit the earlier release of minutes, whether approved by the agency or not. Such minutes shall, at a minimum, include the names of the members present at the meeting, a description of each motion or other proposal made, the identity of the persons making and seconding the motion or other proposal, and a record of all votes. The name of each person voting for or against a proposal shall be recorded. It shall be presumed that the action taken was approved by each person in attendance unless the minutes reflect the name of the persons voting against the proposal or abstaining.

(C) Minutes of executive sessions shall also be recorded but shall not be open to the public. Such minutes shall specify each issue discussed in executive session by the agency or committee. In the case of executive sessions where matters subject to the attorney-client privilege are discussed, the fact that an attorney-client discussion occurred and its subject shall be identified, but the substance of the discussion need not be recorded and shall not be identified in the minutes. Such minutes shall be kept and preserved for in camera inspection by an appropriate court should a dispute arise as to the propriety of any executive session.

(f) An agency with state-wide jurisdiction or a committee of such agency shall be authorized to conduct meetings by teleconference; provided, however, that any such meeting is conducted in compliance with this chapter. A local workforce development board formed pursuant to the federal Workforce Innovation and Opportunity Act, P.L. 113-128, as now in effect or as hereafter amended, or its committees or local elected officials when performing duties relative to such board, shall qualify as an agency under this subsection.

(g)(1) As used in this paragraph, emergency conditions shall include declarations of federal, state, or local states of emergency; provided, however, that no such declaration shall be necessary for an agency as defined by subparagraph (A) of paragraph (1) of subsection (a) of this Code section to find that emergency conditions exist thereby necessitating meeting by teleconference.

(2) Under circumstances necessitated by emergency conditions involving public safety or the preservation of property or public services, agencies or committees thereof not otherwise permitted by subsection (f) of this Code section to conduct meetings by teleconference may meet by means of teleconference so long as the notice required by this chapter is provided and means are afforded for the public to have simultaneous access to the teleconference meeting. The participation by teleconference of members of agencies or committees means full participation in the same manner as if such members were physically present. In the event such teleconference meeting is a public hearing, members of the public must be afforded the means to participate fully in the same manner as if such members of the public were physically present.

(3) On any other occasion of the meeting of an agency or committee thereof, and so long as a quorum is present in person, a member may participate by teleconference if necessary due to reasons of health or absence from the jurisdiction so long as the

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other requirements of this chapter are met. Absent emergency conditions or the written opinion of a physician or other health professional that reasons of health prevent a member's physical presence, no member shall participate by teleconference pursuant to this subsection more than twice in one calendar year.

~~(h)(3) The following bodies and committees thereof shall be authorized to conduct meetings by teleconference, provided that any such meeting shall be considered to be conducted in compliance with this chapter so long as the notice required by this chapter is provided and, if fewer than a quorum of the members of a body or committee thereof are physically present, means have been afforded for the public to have simultaneous access to the teleconference meeting:~~

~~(A) Development authorities created pursuant to or authorized by the provisions of Chapter 42 or Chapter 62 of Title 36, by or pursuant to Article IX, Section VI, Paragraph III of the Georgia Constitution, or by or pursuant to any amendment to the Constitution continued pursuant to the authority of Article XI, Section I, Paragraph IV of the Constitution;~~

~~(B) Community improvement districts created pursuant to the provisions of Article IX, Section VII of the Georgia Constitution;~~

~~(C) Hospital authorities created pursuant to Article 4 of Chapter 7 of Title 31; and~~

~~(D) The board of trustees or other governing body of any large retirement system as such term is defined in subsection (a) of Code Section 47-20-84.~~

~~(2) The participation by teleconference of members of such bodies or committees thereof means full participation in the same manner as if such members were physically present. In the event such teleconference meeting is a public hearing, and if fewer than a quorum of the members of a body or committee thereof are physically present, then members of the public shall be afforded the means to participate fully in the same manner as if such members of the public were physically present.~~

Credits

Laws 1988, p. 235, § 1; Laws 1992, p. 1061, §§ 1, 2; Laws 1993, p. 784, § 1; Laws 1999, p. 549, §§ 1, 2; Laws 2012, Act 605, § 1, eff. April 17, 2012; Laws 2021, Act 171, § 1, eff. May 4, 2021; Laws 2024, Act 357, § 2-1, eff. Feb. 13, 2024.

Notes of Decisions (113)

Ga. Code Ann., § 50-14-1, GA ST § 50-14-1

The statutes and Constitution are current through legislation passed at the 2024 Regular Session of the Georgia General Assembly. Some sections may be more current, see credits for details. The statutes are subject to changes by the Georgia Code Commission.

SEGALL BRYANT & HAMILL

July 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: 230233

MANAGEMENT FEE: Macon-Bibb County Pension Plan

6/30/2024 Portfolio Value:	\$ 9,167,964.81
Exclude Accrued Income	- 3,204.81
Billable Value	\$ 9,164,760.00

0.45% on the first \$1,000,000,000 (\$ 9,164,760)	\$ 10,310.36
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Fee: for the period 7/1/2024 through 9/30/2024	\$ 10,310.36
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Paid by Debit Direct	(\$ 0.00)
Please Remit	<u>\$ 10,310.36</u>

Outstanding Invoices

04/01/24 to 06/30/24	\$ 10,351.03
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<u>Grand Total</u>	<u>\$ 20,661.39</u>
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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

INVOICE # 39758

GH&A
GARCIA HAMILTON & ASSOCIATES, L.P.

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July 1, 2024

MACON-BIBB COUNTY (26119702) mbibb
Christy Luliucci, Finance Director
700 Poplar Street, Room 307
Macon, GA 31201

GARCIA HAMILTON & ASSOCIATES
STATEMENT OF MANAGEMENT FEES

For The Period April 1, 2024 through June 30, 2024	
Portfolio Valuation with Accrued Interest as of 06-30-24	26,057,697.52
25,000,000 @ 0.2500 % per annum	15,625.00
1,057,698 @ 0.2000 % per annum	528.85
Quarterly Management Fee	16,153.85
 TOTAL DUE AND PAYABLE	 16,153.85