



Pension Trustees Board of the MBC Pension Plan Board Meeting

November 5, 2024 | 1:30 PM
700 Poplar Street Macon, GA 31201

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - A October 1, 2024 Minutes
4. Approval of Invoices
 - A Mariner Institutional, LLC - Invoice # 49263 - \$17,500.00
 - B Principal Custody Solutions - Invoice # 13754621 - \$7,248.18
 - C Eagle Capital Management LLC - Acct # 9703 - \$43,619.38
 - D Galliard by Allspring - Invoice # 4501015011 - \$14,259.51
5. Human Resources Retirements & Update
 - A Paulette Lanier
 - B Jane Porch (Beneficiary of Ronnie Lord)
 - C Cameron Thomas (Sheriff / Support Operation) - normal retirement - 25.3333 years
6. Mariner Presentation
7. The next meeting will be on December 3, 2024
8. Adjournment

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

BOARD MEMBERS PRESENT

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

BOARD MEMBERS ABSENT

OTHERS PRESENT

Michael McNeill, Chief Asst Co. Attorney
Joveta Turner, Human Resources
Jon Breth, Mariner
Melissa Touchton, Asst. County Clerk
Dr. Keith Moffett, County Manager

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 Board Member Patterson, seconded by Commissioner Wynn and carried unanimously, the agenda was amended and approved to include a discussion on death benefits.

3. Approval of Minutes

A September 10, 2024 Minutes

On motion of Commissioner Wynn, seconded by Board Member Smallwood and carried unanimously, the September 10, 2024 Minutes were approved.

4. Approval of Invoices - no invoices

5. Human Resources Retirements & Update

A Paulette Lanier

The Board discussed the retirement eligibility for Paulette Lanier and would

like some additional information. Chief Assistant County Attorney Michael McNeill asked for this retirement to be included on the November meeting agenda.

B Delana Waid - beneficiary of Charles Waid (date of death 3/22/24)

C Terry James - normal retirement - 25.3333 years

On motion of Board Member Patterson, seconded by Commissioner Wynn and carried unanimously, Items B and C were approved.

6. Mariner Presentation

Jon Breth presented the Investment Performance Review ending August 31, 2024 and the Preliminary Performance Update (as of September 19, 2024).

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

7. Death Benefits

Chief Assistant County Attorney Michael McNeill discussed death benefits with the Board and reported that a survey by CBIZ found that there are 111 plans across the State. Out of the 111 plans, 98 have death benefits and 13 do not have death benefits. Generally, if you are vested but not yet receiving a retirement payment and pass away, then typically a lump sum is paid to the beneficiary. The typical amount is \$50,000 (no plan is greater than this amount).

Commissioner Bronson made a motion to adopt the Division A Recommendations to Commission to change the Charter to create a death benefit for Division A pre-retirement, terminated, vested employees and to consider lump sum payments of \$50,000 or \$75,000 for pre-retirement, terminated, vested employee death benefit and request the County Attorney to get the actuary to advise on the impact of that benefit. The motion was seconded by Board Member Patterson and passed unanimously.

8. The next meeting will be on November 5, 2024.

9. Adjournment

There being no further business, the meeting was adjourned at 2:34 p.m.

Respectfully Submitted,

Melissa B. Touchton, Assistant Clerk of the Commission

Mariner Institutional, LLC

531 W Morse Blvd Ste 200
Winter Park, FL 32789
+18444426326
institutionalAR@mariner.com

MARINER

INVOICE

BILL TO
Christie Brown
Macon-Bibb Pension Plan

INVOICE 49263
DATE 09/24/2024

DESCRIPTION	AMOUNT
Consulting Services and Performance Evaluation, Billed Quarterly (July, 2024)	5,833.33
Consulting Services and Performance Evaluation, Billed Quarterly (August, 2024)	5,833.33
Consulting Services and Performance Evaluation, Billed Quarterly (September, 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

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

\$7,248.18

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		\$3,405.68	\$3,405.68
Transaction		\$3,842.50	\$3,842.50
Total Current Period Fees		\$7,248.18	\$7,248.18

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 #

Custody and trust services are provided by Principal Bank®, Member FDIC, and/or Principal Trust Company®. These services are provided under the trade name Principal® Custody Solutions. Principal Trust Company is a trade name of Delaware Charter Guarantee & Trust Company. Principal Bank and Principal Trust Company are members of the Principal Financial Group®, Des Moines, IA 50392.

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	132,657,370.05	@	0.000065	x	1/4	2,155.68
Total Asset Administration						\$3,405.68
Transaction						
Domestic Depository Settlements	321.00	@	7.50			2,407.50
Non Proprietary Fund Buy Sell Delivery Receipt	1.00	@	10.00			10.00
Mortgage Backed Payment Pay Downs	310.00	@	3.75			1,162.50
Principal Payment Nonpooled	70.00	@	3.75			262.50
Total Transaction						\$3,842.50
Total						\$7,248.18

Summary

Total Charged to Account	\$0.00
Total Billed	\$7,248.18
Payment Due	\$7,248.18

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		\$1,011.79	\$1,011.79
26119701	MACON BIBB CNTY PEN GALLIARD		\$2,615.81	\$2,615.81
26119702	MACON BIBB CNTY PEN GARCIA HAMILTON		\$1,019.23	\$1,019.23
26119703	MACON BIBB CNTY PEN EAGLE CAP		\$1,240.81	\$1,240.81
26119704	MACON BIBB CNTY PEN SEGALL BRYANT		\$1,360.54	\$1,360.54
Total			\$7,248.18	\$7,248.18

MACON BIBB COUNTY
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ABA/Routing: 121000248
Acct No: 4543773808
Acct Name: Principal Bank PCS Fee DDA
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26119702	MACON BIBB CNTY PEN GARCIA HAMILTON		\$1,019.23	\$1,019.23
26119703	MACON BIBB CNTY PEN EAGLE CAP		\$1,240.81	\$1,240.81
26119704	MACON BIBB CNTY PEN SEGALL BRYANT		\$1,360.54	\$1,360.54
Total			\$7,248.18	\$7,248.18



Account Number:

3203

Invoice date:

Oct 15, 2024

Invoice number:

4501015011

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	Jul 01, 2024 - Sep 30, 2024
Account Name	Amount Due
Macon Bibb County Employee Pension Plan - 3203	14,259.51
Total in USD:	\$ 14,259.51
Prior Outstanding Balance in USD:	\$ 0.00
Total Balance Due in USD:	<u>\$ 14,259.51</u>

Invoice Number: 4501015011
Invoice Date: Oct 15, 2024
Amount due in USD: \$ 14,259.51

Billing Period: Jul 01, 2024 - Sep 30, 2024

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:
Jul 01, 2024 - Sep 30, 2024

Invoice date:
Oct 15, 2024

Galliard Management Fee

Macon Bibb County Employee Pension Plan

BMCMACON

Activity	Date	Basis in USD
Market value	09/30/2024	28,519,026.08
Total in USD:		\$ 28,519,026.08

Galliard Management Fee Calculation

Fee Schedule Tiers			Rate (bps)	Assets	Annual fee
0.00	up to	50,000,000.00	20.00	28,519,026.08	57,038.05
50,000,000.00	and above		15.00	0.00	0.00
Total in USD:				\$28,519,026.08	\$ 57,038.05

Net Fee Calculation

Fee Breakdown	Net Fee
Galliard Management Fee (Adjusted by: 1 * 90 / 360)	14,259.51
Net Fee in USD:	\$ 14,259.51

Total Due in USD:

\$ 14,259.51

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