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

Melissa B. Touchton, Assistant Clerk of the Commission