



Pension Trustees Board of the MBC Pension Plan Board Meeting

February 4, 2025 | 1:30 PM
700 Poplar Street Macon, GA 31201

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - A January 7, 2025 Minutes
4. Approval of Invoices
 - A ACCG Retirement Services - Invoice # 130368 - \$1,500.00
 - B Eagle Capital Management LLC - Acct # 9703 - \$44,299.37
 - C Galliard by Allspring - Invoice # 4501016581 - \$13,801.66
 - D Principal Custody Solutions - Invoice # 13759765 - \$8,295.87
 - E Segall Bryant & Hamill - Invoice # 257810 - \$11,114.53
5. Human Resources Retirements & Update
 - A Retirement of Darryl Duval - 5.5 years of service
6. Mariner Presentation
7. Election of Officers
8. Discussion of the Pension Death Benefits
9. Executive Session
10. The next meeting will be on March 4, 2025.
11. Adjournment

**MINUTES OF THE
MACON-BIBB PENSION TRUSTEES BOARD OF THE MBC PENSION PLAN
MEETING
January 7, 2025 – 1:30 PM**

BOARD MEMBERS PRESENT

Commissioner Valerie Wynn
Commissioner Paul Bronson
Mike Smallwood
Jesse Griffin

BOARD MEMBERS ABSENT

Christy Iuliucci
Chris Patterson

OTHERS PRESENT

Michael McNeill, Chief Asst Co. Attorney
Stacy Siegle, Human Resources
Jon Breth, Mariner
Christie Brown, Finance
Liz Fabian, Ctr for Collaborative Journalism
Dr. Keith Moffett, County Manager
Melissa Touchton, Asst. County Clerk

AGENDA

1. Call to Order

Vice-Chair Valerie Wynn called the meeting to order at 1:32 p.m.

2. Approval of Agenda

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

3. Approval of Minutes

A December 3, 2024 Minutes

On motion of Board Member Smallwood, seconded by Board Member Griffin and carried unanimously, the December 3, 2024 Minutes were approved.

4. Approval of Invoices

A Mariner Institutional, LLC - (Quarterly) Invoice # 50188 - \$17,500.00

On motion of Board Member Griffin, seconded by Board Member Smallwood and carried unanimously, the Mariner Institutional, LLC - (Quarterly) Invoice # 50188 - \$17,500.00 was approved.

5. Human Resources Retirements & Update

A Billy Coody (Sheriff/Corrections) - 27.4167 years of service

- B Gregory Rachel (Sheriff/Professional Standard) - 37.0833 years of service
- C Neil Halvorson (District Attorney Office) - 20.6667 years of service
- D Donice Bryant (Sheriff/Warrants) - 25.6667 years of service
- E Robbie Joiner (Sheriff/Investigation) - 25.25 years of service
- F Angela Orr (Board of Elections) - 23.5 years of service
- G Jeffrey Monroe (Sheriff/Support Operations) - 33.5833 years of service
- H James Lary (Sheriff/Corrections Admin) - 31.9167 years of service

On motion of Board Member Smallwood, seconded by Board Member Griffin and carried unanimously, Items A - H were approved.

6. Mariner Presentation

Jon Breth presented the Investment Performance Review ending November 30, 2024 and the Preliminary Performance Update (as of January 3, 2025).

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

7. Election of Officers

No action was taken.

8. Executive Session

At 1:56 p.m. and on motion by Commissioner Bronson and seconded by Board Member Smallwood, the board went into Executive Session for "discussion or deliberation on the appointment, employment, compensation, hiring, disciplinary action or dismissal, or periodic evaluation or rating of a county officer or employee as provided in O.C.G.A. §50-14-3(b)(2)"

At 2:13 p.m., Board Member Smallwood made a motion to come out of the Executive Session. The motion was seconded by Board Member Griffin and unanimously passed.

9. The next meeting will be on February 4, 2025.

10. Adjournment

There being no further business, the meeting was adjourned at 2:13 p.m.

Respectfully Submitted,

Melissa B. Touchton
Assistant Clerk of the Commission



INVOICE

TO

Macon-Bibb County
Attn: Christie Brown
700 Poplar Street
Macon, GA 31201

INVOICE #130368
DATE December 31, 2024

Description	Amount
802 County Plan – CBIZ study to determine cost impact of providing lump sum death benefit – Actuarial - December 2024	\$1,500.00

Total

\$1,500.00

Make all checks payable to: **ACCG Retirement Services**

Mailing address: 191 Peachtree St NE
Suite 700
Attn: Accounting Dept.
Atlanta, GA 30303

RECEIVED

JAN 07 2025

**MACON-BIBB
FINANCE DEPT.**

Make ACH payments to: Truist Bank
Wire/ABA/Routing # 053101121
Account # 1000014469919
FFC: ACCG Invoice #

Payment is due Net 30 days from the date of the invoice. Vendor ID: 3366.

If you have any questions concerning this invoice, please contact Kale Hodges. KHodges@accg.org

191 Peachtree Street NE
Suite 700
Atlanta, Georgia 30303
p 770.952.5225
t 800.736.7166
f 770.563.9356

accgretirement.org

Retirement Services.

Eagle Capital Management LLC
65 East 55th Street, New York, NY 10022

January 13, 2025

Ms. Christie Brown
Macon-Bibb County
700 Poplar Street
Macon, GA

Summary of Management Fees:

Pension Board of Trustees of the Macon-Bibb County Plan
Principal Trust Company A/C#XXXX9703

12/31/2024 Portfolio Value:	\$ 23,050,866.93
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Quarterly Fee Based On:

1.00% on the first \$5,000,000 (\$ 1,726,383)	\$ 4,315.96
0.75% above \$5,000,000 (\$ 21,324,484)	\$ 39,983.41

Quarterly Fee:	\$ 44,299.37
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For the Period 10/1/2024 through 12/31/2024

DO NOT PAY

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: Jan 14, 2025
Invoice Number: 4501016581

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	Oct 01, 2024 - Dec 31, 2024
Account Name	Amount Due
Macon Bibb County Employee Pension Plan - 3203	13,801.66
Total in USD:	\$ 13,801.66
Prior Outstanding Balance in USD:	\$ 0.00
Total Balance Due in USD:	<u>\$ 13,801.66</u>

Invoice Number:	4501016581	Billing Period:	Oct 01, 2024 - Dec 31, 2024
Invoice date:	Jan 14, 2025		

Amount due in USD: \$ 13,801.66

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:

Oct 01, 2024 - Dec 31, 2024

Invoice date:

Jan 14, 2025**Galliard Management Fee****Macon Bibb County Employee Pension Plan****BMCMACON**

Activity	Date	Basis in USD
Market value	12/31/2024	27,603,322.50
Total in USD:		\$ 27,603,322.50

Galliard Management Fee Calculation

Fee Schedule Tiers			Rate (bps)	Assets	Annual Fee
0.00	up to	50,000,000.00	20.00	27,603,322.50	55,206.65
50,000,000.00	and above		15.00	0.00	0.00
Total in USD:				\$27,603,322.50	\$ 55,206.65

Net Fee Calculation

Fee Breakdown	Net Fee
Galliard Management Fee (Adjusted by: $1 * 90 / 360$)	13,801.66
Net Fee in USD:	\$ 13,801.66

Total Due in USD:	\$ 13,801.66
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Please note that our payment instructions have recently changed.

For questions regarding this invoice, please contact our Fee Team at GalliardFees@Galliard.com

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

\$8,295.87

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		\$3,477.12	\$3,477.12
Transaction		\$4,818.75	\$4,818.75
Total Current Period Fees		\$8,295.87	\$8,295.87

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
Accounting & Reporting	1.00	@	1,000.00	x	1/4	250.00
Discount 66.30434783%						(165.76)
Market Value	131,869,406.71	@	0.000065	x	1/4	2,142.88
Total Asset Administration						\$3,477.12
Transaction						
Domestic Depository Settlements	452.00	@	7.50			3,390.00
Mortgage Backed Payment Pay Downs	316.00	@	3.75			1,185.00
Principal Payment Nonpooled	65.00	@	3.75			243.75
Total Transaction						\$4,818.75
Total						\$8,295.87

Summary

Total Charged to Account	\$0.00
Total Billed	\$8,295.87
Payment Due	\$8,295.87

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		\$1,022.16	\$1,022.16
26119701	MACON BIBB CNTY PEN GALLIARD		\$2,536.59	\$2,536.59
26119702	MACON BIBB CNTY PEN GARCIA HAMILTON		\$945.36	\$945.36
26119703	MACON BIBB CNTY PEN EAGLE CAP		\$1,702.76	\$1,702.76
26119704	MACON BIBB CNTY PEN SEGALL BRYANT		\$2,004.76	\$2,004.76
26119705	MACON BIBB CNTY PEN RICHMOND CAPITAL		\$84.24	\$84.24
Total			\$8,295.87	\$8,295.87

SEGALL BRYANT & HAMILL

October 18, 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: 257810

MANAGEMENT FEE: Macon-Bibb County Pension Plan

9/30/2024 Portfolio Value:	\$ 9,883,382.71
Exclude Accrued Income	- 3,801.27
Billable Value	\$ 9,879,581.44

0.45% on the first \$1,000,000,000 (\$ 9,879,581)	\$ 11,114.53
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Fee: for the period 10/1/2024 through 12/31/2024	\$ 11,114.53
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Paid by Debit Direct	(\$ 0.00)
Please Remit	\$ 11,114.53

Outstanding Invoices

07/01/24 to 09/30/24	\$ 10,310.36
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Grand Total	\$ 21,424.89
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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 note that SBH has moved**)**

Please make checks payable to Segall Bryant & Hamill, LLC

Segall Bryant & Hamill, LLC
C/O Billing Department
10 South Wacker Drive, Suite 3100
Chicago, IL 60606