



Macon Pension Plan (Division A) Board Meeting

August 5, 2025 | 11:00 AM
700 Poplar Street Macon, GA 31201

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - A July 1, 2025 Minutes
4. Invoices for Approval - no invoices
5. Human Resources Retirements & Update
 - A Division A - Fiduciary Insurance Quote
 - B Sharon Nesbitt - 25 years of service
 - C James Thurmond (Beneficiary of Jane Thurmond)
 - D Lisa Modlin - 6.0833 years of service
 - E Frederick Cook - 8.3333 years of service
6. Update by Morgan Stanley Graystone Consultants
7. Discussion of Investment Policy
8. Discussion of ACCG Contract
9. The next meeting will be on September 2, 2025.
10. Adjournment

**MINUTES OF THE
MACON-BIBB MACON PENSION PLAN (DIVISION A) MEETING
July 1, 2025 – 11:00 AM**

BOARD MEMBERS PRESENT

Commissioner Valerie Wynn, Chair
Dee Hamm, Vice Chair
Commissioner Raymond Wilder
Robert McCord

BOARD MEMBERS ABSENT

Charlotte Woody
Pearlie Toliver

OTHERS PRESENT

Sara Davis, Senior Asst. County Attorney
Adrian Bellamy, Human Resources
Andy Harbour, Morgan Stanley
Melissa Touchton, Asst. County Clerk
Liz Fabian, Ctr for Collaborative Journalism

1. Call to Order

Chair Valerie Wynn called the meeting to order at 11:02 a.m.

2. Approval of Agenda

On motion of Board Member McCord, seconded by Board Member Hamm and carried unanimously, the agenda was approved.

3. Approval of Minutes

A May 6, 2025 Minutes

On motion of Commissioner Wilder, seconded by Board Member McCord and carried unanimously, the May 6, 2025 Minutes were approved.

4. Invoices for Approval - no invoices

5. Human Resources Retirements & Update

A Jacqueline West - 13.25 years of service

On motion of Board Member McCord, seconded by Board Member Hamm and carried unanimously, the retirement benefits for Jacqueline West - 13.25 years of service was approved.

B J.C. Little (Parks & Beautification) - 22 years of service

On motion of Board Member McCord, seconded by Commissioner Wilder and carried unanimously, the retirement benefits for J.C. Little (Parks & Beautification) - 22 years of service was approved.

The payee report was signed by the Board Members and given to Adrian Bellamy.

6. Update by Morgan Stanley Graystone Consultants

Andy Harbour presented the Investment Review Report for June 2025. The board took time to review and discuss the document. A copy is on file in the Clerk's Office.

7. Discussion of Investment Policy

8. Discussion of ACCG Contract

Board Member McCord made a motion to table Item 7 and Item 8 until August 5, 2025. The motion was seconded by Commissioner Wilder and passed unanimously.

9. The next meeting will be on August 5, 2025

10. Adjournment

There being no further business, the meeting was adjourned at 11:45 a.m.

Respectfully Submitted,

Melissa B. Touchton
Assistant Clerk of the Commission



Capitol Special Risks
a division of Specialty Program Group
2300 Windy Ridge Pkwy, Suite 695S
Atlanta, GA 30339
770-956-0125

June 30, 2025

TO: Leslie Brooks
McGriff Insurance Services LLC FKA BB&T Macon

FROM: Cherie Tolbert
ctolbert@csrisks.com/770-618-4899

Insured: Division A of the Macon Pension & Retirement System
PO Box 247
Macon, GA 31202

THIS IS A PROPOSAL SUMMARY OF AN INSURER'S OFFER OF COVERAGE PRESENTED THROUGH OUR COMPANY. YOU MUST READ THE ACTUAL INDICATION, POLICY FORM AND ENDORSEMENTS WHICH CLARIFY TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS APPLICABLE TO YOUR INSURED AND THEIR COVERAGE IF PURCHASED.

HOME STATE:	GA
COVERAGE:	Fiduciary
CARRIER:	Hudson Insurance Company (Admitted)
POLICY PERIOD:	8/18/2025 TO 8/18/2026
LIMITS OF LIABILITY:	\$4,000,000 Aggregate See attached Carrier Indication for details
DEDUCTIBLE/RETENTION:	\$25,000 Each & Every Claim See attached Carrier Indication for details
PREMIUM:	\$17,278.00 Short Rate Cancellation
TOTAL COST:	\$17,278.00

ENDORSEMENTS:
Refer to carrier quote/binder for a list of policy forms and endorsements

We cannot bind without meeting the Insurer's subjectivity requirements as noted below:
Pending or Prior Proceeding Date: 5/19/2008

Extending Reporting Period: Twelve (12) month extended reporting period is available for 100% of the total annual premium

This Indication is valid for 30 days, or until inception of coverage, whichever is sooner. For a detailed description of the terms, conditions, exclusions and limitations of this insurance, you must refer to the attached carrier indication, forms and endorsements.

For Non-Admitted Risks: In order to comply with Surplus Line Regulations for policies with multi-state exposures, the retailer must provide CSRisks with the percentage of the insured's business operations and/or employees that are located in each state outside the home state, (as defined by NRRRA), prior to binding the policy. The surplus line taxes and fees are subject to change if it is determined that the premium allocations between or among states differ from any allocations that may or may not be contemplated in this indication and/or binder.

Please review the attached Indication carefully. Terms and/or conditions herein represent noteworthy highlights but may not serve as a complete itemization of conditions contained within the policy and may differ from those requested in your submission. Terms herein are summarized for use by a licensed broker and should not be submitted in this format to the applicant. Please call with any questions.

System Reference #2121926B



Encore Fiduciary Liability Insurance Quotation

Date Issued: Jun 27, 2025

Renewal of Policy Number: SFD31212258-01

Policy Form: Encore Fiduciary Liability Insurance Policy Form
Admitted in all states* (placed through the Free Trade Zone in New York)

Insurance Carrier: Hudson Insurance Company, a subsidiary of Odyssey Re Holdings Corp.
Rated "A+" Superior Financial Size Category XV by A.M. Best

er:

Plan (or Plans): Address: Division A of the Macon Pension & Retirement System
700 Poplar St
Macon, GA 31201

Policy Period:

Effective Date: 8/18/2025 (12:01 a.m. local time)
Expiration Date: 8/18/2026 (12:01 a.m. local time)

Pending or Prior Proceeding Date: 5/19/2008

Limits of Liability:

(a) Aggregate Limit of Liability: the maximum aggregate limit of liability for all Loss under this policy, including Claim Expenses	\$4,000,000
(b) Trustee Claim Expenses (Non-Fiduciary Defense) Sublimit: the aggregate limit of liability for all Claim Expenses in connection with Claims solely alleging Wrongful Acts as defined in Section II. Definitions R.(3.) of the policy (included within and not in addition to the maximum aggregate limit of liability)	\$1,000,000
(c) Voluntary Compliance Program Expenditures Sublimit: the aggregate limit of liability for all Voluntary Compliance Program Expenditures (included within and not in addition to the maximum aggregate limit of liability)	\$250,000

(d) ERISA 502(c) Civil Penalties Sublimit: the aggregate limit of liability for all Loss in the form of civil fines or any excise tax imposed pursuant to Section 502(c) of ERISA or the Pension Protection Act of 2006 (included within and not in addition to the maximum aggregate limit of liability)	\$250,000
(e) HIPAA and HITECH Fines and Penalties Sublimit: the aggregate limit of liability for all Loss in the form of civil fines and penalties imposed pursuant to HIPAA and HITECH (included within and not in addition to the maximum aggregate limit of liability)	\$1,500,000
(f) PPACA Fines and Penalties Sublimit: the aggregate limit of liability for all Loss in the form of civil fines and penalties imposed pursuant to PPACA (included within and not in addition to the maximum aggregate limit of liability)	\$250,000
(g) Section 4975 Penalties Sublimit: the aggregate limit of liability for all Loss in the form of excise taxes imposed pursuant to Section 4975 of the Internal Revenue Code (included within and not in addition to the maximum aggregate limit of liability)	\$250,000
(h) ERISA Section 502(a)(3) Relief Sublimit: the aggregate limit of liability for all Loss in the form of equitable relief imposed pursuant to Section 502(a)(3) of ERISA (included within and not in addition to the maximum aggregate limit of liability)	\$250,000
(i) Benefit Overpayment Sublimit: the aggregate limit of liability for all benefit overpayments as defined in Section II. Definitions H.(5.) of the policy (included within and not in addition to the maximum aggregate limit of liability)	\$0
(j) Cyber Essentials Sublimit: the aggregate limit of liability Content Restoration Expenditures and Crisis Notification Expenditures as defined in Section II. Definitions E. and G. of the policy (included within and not in addition to the maximum aggregate limit of liability)	\$0

Retention: \$25,000 each Claim

Premium:

Fiduciary Liability	\$17,278.00
Total Premium:	\$17,278.00

Note on Surcharges: Applicable state surcharges are in excess of the premium shown above if not already specified.

Extending Reporting Period: Twelve (12) month extended reporting period is available for 100% of the total annual premium, subject to Section IV.(B.) Extended Reporting Period of the Policy.

Endorsement Schedule:

The following endorsements, plus any applicable State Amendatory Endorsement(s), will attach to and form part of the Policy - Policy Form No. ESF-31210001 (09/2012):

<u>TRIA</u>	Notice of Terrorism Insurance Coverage Policyholder Disclosure
<u>IL P 001 01 04</u>	U.S. Treasury Dept. OFAC Advisory Notice to Policyholders
<u>ESF-31230010</u>	Georgia Amendatory Endorsement
<u>ESF-31220066G</u>	Vanguard Elite Endorsement for Governmental Plans

Coverage is subject to receipt and satisfactory review of the following item(s) prior to binding:

1. Nothing else is required.

Importance Notice - Please Read Carefully

Please carefully review the form, terms and conditions of this quotation. It is valid for a period of sixty (60) days from the date issued, not to exceed the proposed Policy Period Effective Date, unless amended or withdrawn by the Insurer, and is subject to the terms and conditions of the policy. If between the date of this quotation and the effective date of the policy or date of binding coverage, whichever is later, there is any material change in underwriting information, then the applicant must notify Encore Fiduciary as a condition prior to binding coverage. We reserve the right to amend the premium, revise coverage terms and conditions, or withdraw our quotation entirely. Please further note that the terms and conditions offered in this quotation may not match the expiring terms of any current policy.

Why **Encore** Fiduciary?

Encore (formerly Euclid) **Fiduciary** is a premier fiduciary liability insurance underwriting company. We protect America's employee benefit plan sponsors based on our superior fiduciary expertise and experience. We are known as fiduciary liability thought leaders and advocates for America's plan sponsors. Starting in 2011, Encore Fiduciary has grown into the choice of many of America's most sophisticated and complex single-employer, multi-employer, and governmental employee benefit plans. Our growth has been fueled by our:

1. Superior fiduciary expertise and experience;
2. Industry-leading thought leadership; and
3. Unique advocacy for America's benefit plan fiduciaries.

Every Encore Fiduciary professional represents our distinctive brand of relentless dedication and expertise to protect America's benefit plans.

Fiduciary Expertise

The hallmark of Encore Fiduciary is our fiduciary expertise. We are students of fiduciary liability and litigation trends. Encore fiduciary underwriters and claims professional provide a leading scope of fiduciary coverage and monitor litigation trends to address the evolving and complex fiduciary risks facing America's plan fiduciaries and sponsors. Encore's fiduciary risk management and benchmarking services help fiduciary risk committees lower their fiduciary risk. We have unique insights into fiduciary risk to help our policyholders manage complex benefit plans.

Premier Fiduciary Claims Service

The Encore Fiduciary Claims Team is like having a dedicated law firm with fiduciary and ERISA expertise to advocate and resolve complex fiduciary claims. We have decades of experience in resolving complex fiduciary claims that we apply to protect our plan sponsor policyholders. An important part of our advocacy for clients is that we work proactively to manage claims, reduce claims expense, and drive good results. We keep defense lawyers honest to prevent litigation waste, and work with law firms who share our results-oriented values.

Fiduciary Thought Leadership

In an era of legal system abuse and high frequency of class action litigation against plan sponsors, Encore Fiduciary provides fiduciary thought leadership on evolving fiduciary trends. Encore thought leadership includes our **Fiduciary Liability Insurance Handbook**, the highly regarded **Fid Guru Blog**, whitepapers on key trends and fiduciary issues, and regular education on fiduciary risk and claim trends for our clients and our market.

 **Download PDF of the Fiduciary Liability Handbook: encorefiduciary.com/fiduciary-handbook**

Advocates for America's Plan Sponsors

We are fierce advocates for America's plan sponsors in the fight against capricious, lawyer-driven class action litigation. Our whitepapers have routinely exposed litigation trends harming plan sponsors. We have debunked improper fee benchmarks and have proffered excessive fee litigation pleading standards for fiduciaries and plan sponsors' benefit. Encore professionals will continue to apply our unique brand of advocacy for plan sponsors to fight back against litigation abuse.

Contact Encore Fiduciary

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encorefiduciary.com

Encore Fiduciary | encorefiduciary.com

Euclid Fiduciary is Now **Encore** Fiduciary

To **learn more** about the **story** behind the rebranding, **changes** and **FAQs**.

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Division of Specialty Program Group, LLC