



# Macon Fire And Police Employees' Retirement System Board Meeting

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September 2, 2025 | 9:00 AM  
700 Poplar Street Macon, GA 31201

## AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
  - A August 5, 2025 Minutes
4. Approval of Invoices
  - A Clarkston Capital - Acct # XXXX9304 - \$13,464.00
  - B Mariner Institutional, LLC - Invoice # 52044 - \$22,500.00
  - C SLC Management - Invoice # 9779944D - \$34,294.84
5. Human Resources Retirements & Update
  - A Janet McCallum (Beneficiary of William Wilson Jr)
  - B Michael Varner (Fire Suppression) - 26 years of service
6. Mariner Presentation
7. Discussion and Updates - Michael McNeill
  - A Notices to Deferred Vested Employees who have reached 25 years of service
  - B FY26 Budget - COLA
  - C Recalculation of Benefits for Retirees
  - D Death Benefits
8. Discussion of Widow Benefits
9. The next meeting will be on October 7, 2025
10. Adjournment

**MINUTES OF THE  
MACON-BIBB MACON FIRE AND POLICE EMPLOYEES' RETIREMENT SYSTEM  
MEETING**

**August 5, 2025 – 9:00 AM**

**BOARD MEMBERS PRESENT**

Danny Angelo, Chairman  
Michael Bittick, Vice Chair / Secretary  
Commissioner Raymond Wilder  
Commissioner Paul Bronson  
Ryan Emory

**BOARD MEMBERS ABSENT**

**OTHERS PRESENT**

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

1. Call to Order

Chair Danny Angelo called the meeting to order at 9:03 a.m.

2. Approval of Agenda

*On motion of Chairman Angelo, seconded by Commissioner Wilder and carried unanimously, the agenda was approved.*

3. Approval of Minutes

A July 1, 2025 Minutes

*On motion of Commissioner Wilder, seconded by Board Member Bittick and carried unanimously, the July 1, 2025 Minutes were approved.*

4. Approval of Invoices

A Clarkston Capital - Acct # 9304 - \$28,386.00

*On motion of Board Member Bittick, seconded by Commissioner Bronson and carried unanimously, the Clarkston Capital - Acct # 9304 - \$28,386.00 invoice was approved.*

B Eagle Capital Management LLC - Acct # 9303 - \$91,345.74

*On motion of Commissioner Bronson, seconded by Commissioner Wilder and carried unanimously, the Eagle Capital Management LLC - Acct # 9303 - \$91,345.74 invoice was approved.*

C Principal Custody Solutions - Invoice # 13766188 - \$10,135.62

*On motion of Commissioner Bronson, seconded by Board Member Bittick and carried unanimously, the Principal Custody Solutions - Invoice # 13766188 - \$10,135.62 was approved.*

5. Human Resources Retirements & Update

A Fire & Police - Fiduciary Insurance Quote

*On motion of Board Member Emory, seconded by Board Member Bittick and carried unanimously, the Fire & Police - Fiduciary Insurance Quote was approved.*

B Calvin Hardwick - 23 years of service

*On motion of Chairman Angelo, seconded by Board Member Emory and carried unanimously, the retirement benefits for Calvin Hardwick - 23 years of service was approved.*

C Edwin Lawson - 25 years of service

*On motion of Commissioner Wilder, seconded by Board Member Bittick and carried unanimously, the retirement benefits for Edwin Lawson - 25 years of service was approved.*

D David Patterson - 28.25 years of service

*On motion of Board Member Bittick, seconded by Commissioner Bronson and carried unanimously, the retirement benefits for David Patterson - 28.25 years of service was approved.*

The payee report was signed by all Board members and given to Ms. Brown.

6. Mariner Presentation

Jon Breth presented the Investment Performance Review ending June 30, 2025 and the Preliminary Performance Update (as of July 31, 2025). The board took time to review and discuss the document. A copy is on file in the Clerk's Office.

Mr. Breth discussed the underperformance and suggested termination of Clarkston Capital. *Commissioner Wilder made a motion to terminate Clarkston Capital and move funds to the Fidelity small cap index fund. The motion was seconded by Board Member Emory and passed unanimously.*

Mr. Breth made a request to the Board to increase his annual fee by \$5,000.00 starting October 1, 2025. *Board Member Emory made the motion to increase the annual fee by \$5,000.00 for Jon Breth starting October 1, 2025. The motion was seconded by Commissioner Bronson and passed unanimously.*

7. The next meeting will be on September 2, 2025.

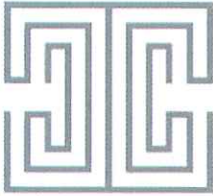
8. Adjournment

There being no further business, the meeting was adjourned.

Respectfully Submitted,

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Melissa B. Touchton  
Assistant Clerk of the Commission



**August 18, 2025**

Christie Brown  
700 Poplar Street  
Macon, GA 31201

Custodian: Principal  
Account: XXXX9304  
Code: 9053S

**Management Fee: Macon-Bibb County Fire & Police Department Employees' Retirement System**

08/12/2025 Portfolio Value: \$14,403,117.04

Fee Method Tier	Rate per annum	Total Assets	Per Period
\$0.00 - Above	@ 0.80 %	\$14,403,117.04	\$28,806.00

**Quarterly fee for the period 7/1/2025 through 9/30/2025** **\$28,806.00**

Account closed 8/12/2025; prorated for 49 days not managed -\$15,342.00

**Net Fee** **\$13,464.00**

PAYMENT OPTION:  
ACH or Wire Instructions  
Clarkston Capital Partners, LLC  
Waterford Bank n.a.  
3900 N. McCord Rd.  
Toledo, OH 43617  
ABA 041215854  
Account #203006911

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CC: Melissa Touchton

**Mariner Institutional, LLC**

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

**MARINER**

**INVOICE**

**BILL TO**  
Christie Brown  
Macon Fire & Police Employees Retirement

**INVOICE** 52044  
**DATE** 06/30/2025

DESCRIPTION	AMOUNT
Consulting Services and Performance Evaluation, Billed Quarterly (April, 2025)	7,500.00
Consulting Services and Performance Evaluation, Billed Quarterly (May, 2025)	7,500.00
Consulting Services and Performance Evaluation, Billed Quarterly (June, 2025)	7,500.00

It is our honor and privilege to provide excellent service. If this is not your experience, please contact us immediately.

**BALANCE DUE**

**\$22,500.00**



# SLC Management

## CUSTOMER INVOICE

DATE	INVOICE #
07/21/2025	9779944 D

Please send payment to the below address or via wire (instructions attached):

500 Fifth Avenue  
Suite 2500  
New York, NY,10110

### BILLING CONTACT

Wells Fargo Bank, NA  
360 Interstate North Parkway  
Suite 500  
Atlanta, GA 30339  
Att: Christie Brown

TERMS	DUE DATE	PRIMARY	SECONDARY	BILLING
Quarterly	07/30/2025	Melissa Spadafora	Madeline Ciocci	SLCM
DESCRIPTION OF SERVICES		BILLABLE ASSETS (\$)	AVG FEES (bps)	FEE (\$)
Macon Fire and Police Employees Retirement System USTR Core Fixed Income  SLC Management (U.S.) LLC 2nd Qtr. 2025 Billed Quarterly, In Arrears		68,589,689.00	20.00	34,294.84

Please remit to above address   If you have any question, please email: <a href="mailto:slc.ny.billing@slcmanagement.com">slc.ny.billing@slcmanagement.com</a>	<b>Subtotal</b>	<b>\$34,294.84</b>
	<b>Sales Tax (0.0%)</b>	<b>\$0.00</b>
	<b>Payments/Credits</b>	<b>\$0.00</b>
	<b>Balance</b>	<b>\$34,294.84</b>

Please compare our Portfolio Statement with the account statement provided by your custodian. Occasionally, the account value shown on your custodian statement may not exactly match the account evaluation shown on this billing statement. The reason for this possible discrepancy may involve the timing of trades, as our Portfolio Statement goes by trade date and not settlement date. Please call if you have any questions.