

**MINUTES OF THE
MACON-BIBB PENSION TRUSTEES BOARD OF THE MBC PENSION PLAN
MEETING
August 5, 2025 – 1:30 PM**

BOARD MEMBERS PRESENT

Commissioner Valerie Wynn
Commissioner Paul Bronson
Christy Iulicci
Chris Patterson
Mike Smallwood
Jesse Griffin

OTHERS PRESENT

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

BOARD MEMBERS ABSENT

1. Call to Order

Chair Valerie Wynn called the meeting to order at 1:30 p.m.

2. Approval of Agenda

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

3. Approval of Minutes

A June 3, 2025 Minutes

On motion of Board Member Patterson, seconded by Board Member Griffin and carried unanimously, the June 3, 2025 Minutes were approved.

4. Approval of Invoices

A Eagle Capital Management LLC - Acct # 9703 - \$48,135.82

B Principal Custody Solutions - Invoice # 13767634 - \$8,109.43

C Galliard - Invoice # 4501020711 - \$14,384.10

On motion of Board Member Patterson, seconded by Board Member Griffin and carried unanimously, the Invoices under Items A - C were approved.

5. Human Resources Retirements & Update

A Macon-Bibb County - Fiduciary Insurance Quote

On motion of Commissioner Bronson, seconded by Board Member Patterson and carried unanimously, the Macon-Bibb County - Fiduciary Insurance Quote was approved.

B Thomas Matthews (Juvenile Court) - 48.5 years of service

On motion of Commissioner Bronson, seconded by Board Member Patterson and carried unanimously, the retirement benefits for Thomas Matthews (Juvenile Court) - 48.5 years of service was approved.

The payee report was signed by the Board Members and given to Stacy Siegle Brown.

6. HB 85 and Judges' Benefits - Michael McNeill

Chief Assistant County Attorney Michael McNeill discussed HB 85 and Judge's Benefits (attached).

Commissioner Bronson made a motion to recommend to the Commission the proposed changes to the Charter regarding normal retirement pension for the Superior Court Judges. The motion was seconded by Board Member Smallwood and passed unanimously.

7. 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.

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

9. Adjournment

There being no further business, the meeting was adjourned at 2:23 p.m.

Respectfully Submitted,

Melissa B. Touchton
Assistant Clerk of the Commission

5.02 - Amount of Normal Retirement Pension.

Subject to the Annual Benefit limitations of Article 12 of the Plan, a Participant's Normal Retirement Pension, paid monthly beginning as of the Participant's Normal Retirement Date and ending on the first day of the month, in which the Participant's death occurs, shall be:

(a) For Employees (other than Superior Court Judges and State Court Judges) hired prior to May 1, 2011, (including fully vested former Participants who Terminated Employment before May 1, 2011, and are rehired at a later time):

(i) 2% of Final Average Monthly Base Earnings, multiplied by

(ii) the Participant's number of whole and partial Years of Service.

(b) For Employees (other than Superior Court Judges, State Court Judges and District Attorneys for the Macon Judicial District) hired or non-vested former Participants rehired on and after May 1, 2011:

(i) 1.5% of Final Average Monthly Base Earnings, multiplied by

(ii) the Participant's number of whole and partial Years of Service.

(c) For Superior Court Judges, [the greater of](#) two-thirds of the amount paid as a local supplement to active Superior Court Judges by Macon-Bibb County for the life of such Superior Court Judge, [or 13.5% of the current annual salary paid to United States District Judges for the Middle District of Georgia, or any successor court thereto, provided that the amount of this benefit shall not be reduced for any Participant or Beneficiary during their lives.](#)

(d) For State Court Judges, two-thirds of the amount paid to active State Court Judges by Macon-Bibb County in excess of the pensionable salary used by the Georgia Judicial Retirement System for retirement benefits under that retirement system, for the life of such State Court Judge, [provided that the amount of this benefit shall not be reduced for any Participant or Beneficiary during their lives.](#)

(e) For District Attorneys for the Macon Judicial District, two-thirds of the amount paid by Macon-Bibb County as a supplement to the salary paid by the State of Georgia, [provided that the amount of this benefit shall not be reduced for any for any Participant or Beneficiary during their lives.](#)

Refer to Section 5.04 below for information on a cost of living adjustment that may increase the amount provided under the formula above, and to the definition of Service and Years of Service in Article 2 for the way in which Service, including partial years, is calculated. [Benefits payable under paragraphs \(c\), \(d\), and \(e\) of this Section may increase over time under the terms provided herein, but shall not otherwise be eligible for cost of living adjustments provided under Section 5.04 of this Plan unless the Macon-Bibb County Commission expressly approves including those benefits in a particular adjustment that is given.](#)

(Ord. No. O-15-0062, § 1, 12-15-2015; Ord. No. O-16-0029, §§ 4, 3-15-2016; Ord. No. O-19-0021, § 5, 4-16-2019)

5.04 - Cost of Living Adjustment.

Effective January 1, 2017, and each January 1 thereafter, the Plan shall provide for a one and one-half (1.5%) ad-hoc cost of living adjustment to the monthly amount payable to a Participant or, if applicable, his Beneficiary(-ies) who is receiving a retirement benefit from this Plan, except that no such increase shall be effective as to any year for which such increase is disapproved by the Macon-Bibb County Commission, based on the financial soundness of the plan.

Effective February 22, 2004, and each January 1 thereafter until January 1, 2017, no cost of living adjustments shall be made to benefit payments from this Plan that are currently provided to Participants or their Beneficiaries unless authorized by the Macon-Bibb County Commission following an actuarial study.

Effective January 1, 2003, and each January 1 thereafter until February 22, 2004, subject to review and approval by the Board of Commissioners, the Plan shall provide for a one and one-half (1.5%) ad-hoc cost of living adjustment to the monthly amount payable to a Participant or, if applicable, his Beneficiary(-ies) who is receiving a retirement benefit from this Plan.

Effective October 1, 1996, and each January 1 thereafter until January 1, 2003, subject to review and approval by the Board of Commissioners, the Plan shall provide for a four percent (4%) ad-hoc cost of living adjustment every three (3) years to the monthly amount the Participant or, if applicable, his Beneficiary(-ies) who is receiving a retirement benefits from this Plan.

(Ord. No. O-15-0062, § 1, 12-15-2015; Ord. No. Ord. No. O-16-0044, § 1, 4-5-2016)