



Pension Trustees Board of the MBC Pension Plan Board Meeting

February 3, 2026 | 1:30 PM
700 Poplar Street Macon, GA 31201

AGENDA

1. Call to Order
2. Approval of Agenda
3. Approval of Minutes
 - A January 6, 2026 Minutes
4. Approval of Invoices
 - A Eagle Capital Management LLC - Acct # 9703 - \$51,973.53
 - B Galliard by Allspring - Invoice # 4501025081 - \$14,883.52
 - C Mariner Institutional, LLC - Invoice # 70668 - \$18,750.00
 - D Richmond Capital Management, Inc - Acct # 26119705 - \$15,510.00
5. Human Resources Retirements & Update
 - A Sabrina Hunt (Sheriff Corrections A Squad) - 16.75 years of service
Disability - in line of duty
 - B Tania Clausen (Sheriff/Support Operations) - 24.1667 years of service
Disability - not in line of duty
6. Mariner Presentation
7. The next meeting will be on March 3, 2026.
8. Adjournment

**MINUTES OF THE
MACON-BIBB PENSION TRUSTEES BOARD OF THE MBC PENSION PLAN
MEETING
January 6, 2026 – 1:30 PM**

BOARD MEMBERS PRESENT

Commissioner Valerie Wynn, Chair
Chris Patterson, Vice-Chair
Commissioner Paul Bronson
Christy Iulucci
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
William Karbon, ACCG
Anna Kersey-Weckstein, Asst. County Atty
Sgt. Sabrina Hunt

1. Call to Order

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

2. Approval of Agenda

Chair Wynn added "Election of Officers" to the agenda under Executive Session.

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

3. Approval of Minutes

A December 2, 2025 Minutes

On motion of Board Member Smallwood, seconded by Board Member Griffin and carried unanimously, the December 2, 2025 Minutes were approved.

4. Approval of Invoices

A ACCG - Invoice (# 131362) for CBIZ Study to determine cost impact of one-time COLA - \$1,500.00

On motion of Board Member Patterson, seconded by Board Member Griffin and carried unanimously, the ACCG - Invoice (# 131362) for CBIZ Study to determine cost impact of one-time COLA - \$1,500.00 was approved for payment.

5. Human Resources Retirements & Update

A Michael Scarbary (Sheriff Administration) - 39.6667 years of service

On motion of Board Member Smallwood, seconded by Board Member Griffin and carried unanimously, the retirement benefit for Michael Scarbary (Sheriff Administration) - 39.6667 years of service was approved.

The payee report was signed by the Board and given to Joveta Turner.

Commissioner Bronson arrived at the meeting.

6. Mariner Presentation

Jon Breth presented the Investment Performance Review ending November 30, 2025 and the Preliminary Performance Update (as of January 2, 2026).

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

7. ACCG - William Karbon

A Draft Actuarial Report and GASB report were distributed to the Board. William Karbon presented the draft reports. The Board discussed the documents.

On motion of Commissioner Bronson, seconded by Board Member Griffin and carried unanimously, the Board voted to approve the draft reports as presented as a referral.

Commissioner Bronson left the meeting.

8. Executive Session

At 2:14 p.m. and on motion by Board Member Patterson and seconded by Board Member Luliucci, the board went into Executive Session for "consultation with the county attorney or other legal counsel to discuss pending or potential litigation, settlement, claims, administrative proceedings, or other judicial actions brought or to be brought by or against Macon-Bibb County or any officer or employee or in which the county or any officer or employee may be directly involved as provided in O.C.G.A. §50-14-2(1)"

At 3:00 p.m., Board Member Luliucci made a motion to come out of the Executive Session. The motion was seconded by Board Member Patterson and passed unanimously.

On motion of Board Member Iuliucci, seconded by Board Member Smallwood and carried unanimously, to approve the in-line-of-duty disability retirement for Sgt. Sabrina Hunt. with stipulation of a release.

Mr. Michael McNeill, Chief Assistant County Attorney informed Sgt. Hunt that he would draft the release for her to sign and that she would have 21 days to revoke.

9. Election of Officers

Board Member Smallwood made a motion to nominate and elect Chris Patterson as Chair and Valerie Wynn as Vice-Chair. The motion was seconded by Board Member Griffin and passed unanimously.

10. The next meeting will be on February 3, 2026.

11. Adjournment

There being no further business, the meeting was adjourned at 3:08 p.m.

Respectfully Submitted,

Melissa B. Touchton
Assistant Clerk of the Commission

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

January 13, 2026

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 # ****9703

12/31/2025 Portfolio Value: \$ 27,144,003.20

Quarterly Fee Based On:

1.00% on the first \$5,000,000 (\$ 1,725,628) \$ 4,314.07

0.75% above \$5,000,000 (\$ 25,418,375) \$ 47,659.46

Quarterly Fee: \$ 51,973.53

For the Period 10/1/2025 through 12/31/2025

DO NOT PAY

For questions regarding this invoice, please contact:
Eliza Choo
Phone: (212) 293-4027
Email: billing@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, 2026
 Invoice Number: 4501025081

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, 2025 - Dec 31, 2025
Account Name	Amount Due
Macon Bibb County Employee Pension Plan - 3203	14,883.52
Total in USD:	\$ 14,883.52
Prior Outstanding Balance in USD:	\$ 0.00
Total Balance Due in USD:	<u>\$ 14,883.52</u>

Invoice Number: 4501025081 **Billing Period:** Oct 01, 2025 - Dec 31, 2025
Invoice date: Jan 14, 2026

Amount due in USD: \$ 14,883.52

Please Make Check Payable To:
 Lockbox Services 931054
 Allspring Global Investments, LLC
 3585 Atlanta Avenue
 Hapeville, GA 30354-1705

ACH / Wire Instructions for Payment:
 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, 2025 - Dec 31, 2025

Invoice date:
Jan 14, 2026

Galliard Management Fee

Macon Bibb County Employee Pension Plan **3203**

Activity	Date	Basis in USD
Market value	12/31/2025	29,767,048.39
Total in USD:		\$ 29,767,048.39

Galliard Management Fee Calculation

Fee Schedule Tiers			Rate (bps)	Assets	Annual Fee
0.00	up to	50,000,000.00	20.00	29,767,048.39	59,534.10
50,000,000.00	and above		15.00	0.00	0.00
Total in USD:				\$29,767,048.39	\$ 59,534.10

Net Fee Calculation

Fee Breakdown	Net Fee
Galliard Management Fee (Adjusted by: 90 / 360)	14,883.52
Net Fee in USD:	\$ 14,883.52

Total Due in USD: **\$ 14,883.52**

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

Mariner Institutional, LLC

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

MARINER

INVOICE

BILL TO
Christie Brown
Macon-Bibb Pension Plan

INVOICE 70668
DATE 12/31/2025

DESCRIPTION	AMOUNT
Consulting Services and Performance Evaluation, Billed Quarterly (October, 2025)	6,250.00
Consulting Services and Performance Evaluation, Billed Quarterly (November, 2025)	6,250.00
Consulting Services and Performance Evaluation, Billed Quarterly (December, 2025)	6,250.00

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

BALANCE DUE

\$18,750.00

Macon Bibb County Pension Plan
Invoice for Investment Advisory Fees-Qtr. ending: 12/31/2025

Net Fee: \$15,510

Please make check payable to: Richmond Capital Management, Inc.

Please remit to:

**Elizabeth M. Harris, Managing Director
 Richmond Capital Management, Inc.
 1509A Belleville Street
 Richmond, VA 23230**

Fee Schedule/Calculations

	<u>Asset Level</u>	<u>Fee Basis/Yr.</u>	<u>Fee/Year</u>
1st \$25 Mill.	\$25,000,000	0.0023	\$57,500
Next \$25 Mill.	\$3,493,200	0.0013	\$4,541
Total M.V. 12/31/25	<u><u>\$28,493,200</u></u>		<u>\$62,041</u> Annualized Fee
			<small>Divided by 4 equals</small> \$15,510 Fee before prorations

ACH PAYMENT INSTRUCTIONS

Towne Bank
 ABA Number: 051408949
 FBO Richmond Capital Management: 2294427505