

COMMITTEE OF THE WHOLE

MINUTES

September 9, 2014

The Committee of the Whole was called to order by Mayor Robert A. B. Reichert

COMMISSIONERS PRESENT:

Mayor Robert Reichert
Commissioner Bert Bivins
Commissioner Gary Bechtel
Commissioner Ed DeFore
Commissioner Mallory Jones
Commissioner Elaine Lucas
Commissioner Larry Schlesinger
Commissioner Scotty Shepherd
Commissioner Virgil Watkins
Commissioner Al Tillman

OTHERS PRESENT:

Dale Walker, County Manager
Ben Hubbard, Director of Human Resources
James Bumpus, Director of Small Business
Nyesha Daley, Director of Procurement
Kim Bradley, Procurement Department
Judd Drake, County Attorney
Crystal Jones, Sr. Assistant County Attorney
Opie Bowen, Assistant County Attorney
Reggie McClendon, Assistant County Attorney
Charles Coney, Assistant County Manager
Julie Moore, Assistant to the County Manager
Jean Howard, Assistant Clerk of Commission
Janice Ross, Training and Events Coordinator

ABSENT:

NEWS MEDIA:

Jim Gaines, The Telegraph

VISITORS/GUESTS:

1. Macon-Bibb County Pension Retirement System for General Employees

Mayor Reichert stated that the Commission requirement is to only approve what the Board for the Pension Retirement System for General Employees has already voted on and approved in order to confirm payments. Commissioner Shepherd voiced his support of the Independent Portfolio Consultants, Inc. Commissioner Bechtel stated that this seemed to be fast tracked and he would like to see more due diligence.

ACTION:

On motion of Commissioner Tillman, seconded by Commissioner DeFore and carried unanimously, with Commissioners Bechtel, Bivins, Jones, Lucas, Schlesinger, Shepherd and Watkins voting in the affirmative, the resolution to consent to an agreement between the Macon-Bibb Committee of Division A of the Macon-Bibb County Pension and Retirement System and Independent Portfolio Consultants, Inc. to provide investment consulting services were approved.

2. Selection of Independent Portfolio Consultants for the Macon-Bibb County Employees Retirement System Fund Assets

Mayor Reichert stated that the Commission, on this item, would function as the Board of Directors for the Employees Retirement System Fund Assets. This is the retirement plan that the County employees were in and will now serve as the pension system that all employees hired after January 1, 2014 will be members. Commissioner Bechtel, again, voiced his concern that due diligence had not been taken on this matter and that he would like to see the seven companies that responded to the RFP be brought in

and interviewed by the Commission. He continued that the results might be the same but he would like the opportunity to interview the candidates. Commissioner Bechtel continued that the memo the Commissioners received at the last meeting stated that although the original date for Merrill Lynch to pull out was October 30, 2014 they had agreed to move that time back to February 2015. He continued that he was concerned that the contract was for five years while Merrill Lynch's contract was for 30 days. Commissioner Jones asked if it would cost the government any money if the decision was delayed. Mr. Walker responded that it could or it might not since Merrill Lynch was now considered to be a "lame duck". Commissioner Schlesinger stated that he would like to see the contract changed to reflect a 30 day termination in writing instead of the five year contract.

ACTION:

On motion of Commissioner Tillman, seconded by Commissioner DeFore and carried unanimously, with Commissioners Bechtel, Bivins, Jones, Lucas, Schlesinger, Shepherd and Watkins voting in the affirmative, the resolution was revised to change the term of the contract from five years to thirty days with written notice.

ACTION:

On motion of Commissioner Jones, seconded by Commissioner DeFore and carried five to four (5-4) with Commissioner Tillman, Schlesinger and Shepherd voting in the affirmative and Commissioners Lucas, Watkins, Bivins and Bechtel casting the dissenting vote, the resolution to authorize and approve the selection of Independent Portfolio Consultants, Inc. as the Investment Consultant for the Macon-Bibb County Employees Retirement System Fund Assets was approved.

There being no further business and on motion duly made and seconded, the meeting was adjourned.

Janice S. Ross
Training and Events Coordinator