

MACON-BIBB COUNTY FIRE AND POLICE EMPLOYEES RETIREMENT SYSTEM BOARD

SPECIAL CALLED MEETING

SEPTEMBER 2, 2015

BOARD MEMBERS PRESENT:

Danny Angelo, Chairman
Commissioner Larry Schlesinger
Commissioner Gary Bechtel
Mark Stevens

OTHERS PRESENT:

Ben Hubbard, Director of Human Resources
Reggie McClendon, Assistant County Attorney
Sean McShay, Ryan Labs
Janice Ross, Recording Secretary
Chauncey Wilmore, Procurement

BOARD MEMBER ABSENT:

Wayne Avery, Vice Chairman (on phone)

NEWS MEDIA:

Stanley Dunlap, The Telegraph

The meeting was called at to order at 9:10 a.m. by Danny Angelo. Chairman Angelo asked if there were any additions or corrections to the agenda.

ACTION

On motion of Commissioner Schlesinger, seconded by Commissioner Bechtel and carried unanimously, the Agenda for the September 2, 2015 Special Called Meeting was approved.

Chairman Angelo reviewed the recent report by IPC on the Retirement System's Fund.

Sean McShay, Ryan Labs, stated that there were three important considerations for the new manager for the Fire and Police Pension; they are the investment policy statement, the manager search and risk management. He continued that the consultant must be able to work with the Pension Board, the Managers and work with Southern Actuarial Services.

Board Member Avery asked if Ryan Labs had reached the benchmark. Mr. McShay replied that Ryan Labs had not only reached the benchmark but had exceeded it in the last three to five years.

Chairman Angelo called the representatives from The Bogdahn Group to join the meeting.

THE BOGDAHN GROUP

Mike Welker, CFA, President and CEO
Dan Johnson, Consultant
Steve Gordon, Consultant

The Board heard the presentation from The Bogdohn Group.

Chairman Angelo called the representation from Raymond James to join the meeting.

RAYMOND JAMES

Richard B Swift, Senior Vice President

Hal Greer, Managing Director

Robert C. Burns, Director

The Board heard the presentation from Raymond James.

Chairman Angelo asked each member of the Board their opinion of each group that presented.

ACTION

On motion of Commissioner Schlesinger, seconded by Commissioner Bechtel and carried three to one with Chairman Angelo, Commissioner Schlesinger and Commissioner Bechtel casting the aye votes and Mr. Stevens casting the no vote, the Board moved to proceed with engaging the Bogdahn Group for the Fire and Police Employees' Pension Fund.

Commissioner Bechtel thanked Chairman Angelo for his professionalism in making the change in Fund Consultant. Committee Member Stevens and Commissioner Schlesinger concurred.

Chairman Angelo reminded the Board that the election of officers would be held at the next meeting and that the Bogdohn Group would attend the meeting.

There being no further business, the meeting was adjourned at 12:35 p.m.

Respectfully submitted:

Janice S. Ross
Assistant Clerk of the Commission