BOARD MEMBERS PRESENT:	Frazier, Hamby, Jordan, Ingram, Hunt
BOARD MEMBERS ABSENT:	Johnson, Clark,
EX-OFFICIO MEMBERS PRESENT:	Lackey, Perry
EX-OFFICIO MEMBERS ABSENT:	Allison
OTHERS PRESENT:	Waithe, Grayson

Chairman David Frazier called the meeting to order at 2:05 PM and served as the presiding officer.

PRESENTATIONS:

Introduction: Marsha Petzel, Wells Fargo
Chairman David Frazier introduced Marsha Petzel as the Relationship Manager for Wells Fargo. Ms. Petzel stated she has been with Wells Fargo since March 2017 and indicated she has worked with defined benefits for a long period. She provided a brief overview of the executive summary and used a power point to supplement her presentation. The information included the following:

- Wells Fargo Service Team Members
- Our role as custodian
- Map of locations
- Institutional Retirement and Trust Services

There was discussion about the distribution of monthly statements to Human Resources, response time on requests, staff changes to be submitted to Wells Fargo and procedural changes regarding the payment of expenses.

In closing, Ms. Petzel stated she would attend the next meeting.

Class Action Lawsuits
Wells Fargo Relationship Manager Marsha Petzel stated class action lawsuits had been discussed with Chairman Frazier and Board Member Denise Jordan. Wells Fargo is happy to file the class actions on behalf of the City with no additional fees. She indicated Salem Trust should continue to monitor the class actions in their system. She briefly shared details regarding the filing process going forward.

Chairman David Frazier asked if Salem Trust could forward a file with all the city’s information to Wells Fargo. Ms. Petzel felt the data dump would be too large and cost prohibitive. Wells Fargo could receive a list of the city’s assets from Salem Trust and monitor as a backup. A document authorizing Salem Trust to monitor and Wells Fargo to file on behalf of the city would be forwarded. She felt the percentage of assets ending up in a class action is very low.

Board Member Matt Hamby commented on receipt of approximately $1200 in class action payments. Chairman David Frazier felt the best option was to follow Ms. Petzel’s recommendation to allow Salem Trust to continue to monitor the class actions and to forward class actions to be filed to Wells Fargo. There was a brief discussion regarding fees. Mr. Frazier indicated he would inquire if Salem Trust charges a fee for monitoring.

> **Motion to follow the custodian’s recommendation regarding the monitoring and filing of class action lawsuits.**
>
> Motion made by Board Member Hamby
> Motion seconded by Board Member Hunt

Votes favoring the motion: Frazier, Hamby, Jordan, Ingram, Hunt
Absent: Johnson, Clark

Plan A - Presentation Preview
Board Member Tommy Hunt previewed a power point presentation referencing RPA information to obtain the Boards input. It was noted this information would be presented in an open forum to participants interested in learning more about the Plan. Highlights of the presentation were as follow:

- Difference between a defined benefit plan and defined contribution plan
- How much do I get and when can I get it
- Difference in Plan A1, Plan A2 – General, and Plan A2 - Public Safety
- State of the Plan
- Is a city pension enough to retire on
- Things to consider for retirement
- The impact of inflation
- Frequently Asked Questions (FAQs)

There was some conversation regarding frequently asked questions.

Mr. Hunt requested to have any questions/comments forwarded to him noting his plans are to complete the information and begin presentations by the end of May. Retirement and Benefits Manager Delores Waithe requested to be included on scheduled presentations.

UPDATES:

JP Morgan Investment
Board Member Denise Jordan provided a brief update regarding the $4 million investment with JP Morgan. The money was wired to JP Morgan's account. JP Morgan confirmed receipt and all was in order.

Georgia Association of Public Pension Trustees (GAPPT) Training
Board Member Denise Jordan provided a brief summary of the recent GAPPT training. She indicated several members had attended. Three (3) members passed the Basic Training course; two (2) members passed the Advanced Training course and obtained their Certified Public Pension Trustee (CPPT) designation; and three (3) members completed the required Continuing Education courses. The total cost was a little over $4,000 and would be paid from the RPA Fund.

Mrs. Jordan reported on the future training opportunities and asked everyone to review their schedules to plan accordingly. She also announced Board Member Matt Hamby was elected to serve as Director At Large – Position 3 on the GAPPT Board.

Actuary Agreement
Chairman David Frazier stated the Actuary Agreement with Segal expires June 30, 2017. The Board needed to consider renewal of this agreement or provide direction for other options. There was a brief discussion regarding the current term agreement, Segal's service and other options. Chairman Frazier stated he and Board Member Matt Hamby would proceed with review of fees and other options.

EXECUTIVE SESSION:

Chairman David Frazier requested an Executive Session to discuss personnel matters.

Motion to close the meeting to enter an Executive Session to discuss personnel matters at 3:06 PM.

Motion made by Board Member Hamby
Motion seconded by Board Member Hunt
Votes favoring the motion: Frazier, Hamby, Jordan, Ingram, Hunt

MEMBERS PRESENT:	Frazier, Hamby, Jordan, Ingram, Hunt
MEMBERS ABSENT:	Johnson, Clark
EX-OFFICIOS PRESENT:	Lackey, Perry
EX-OFFICIOS ABSENT:	Allison
OTHERS PRESENT:	Waithe, Grayson

Motion to close the Executive Session and to continue the meeting at 3:15 PM.

Motion made by Board Member Hamby
Motion seconded by Board Member Hunt
Votes favoring the motion: Frazier, Hamby, Jordan, Ingram, Hunt

REGULAR BUSINESS:

Executive Session Minutes: February 14, 2017

Motion to accept the February 14, 2017 Executive Session Minutes as presented.

Motion made by Board Member Hunt
Motion seconded by Board Member Hamby
Votes favoring the motion: Frazier, Hamby, Jordan, Ingram, Hunt
Absent: Johnson, Clark

Retirements
Retirement and Benefits Manager Delores Waithe reported there were three deaths and one beneficiary benefit since the last meeting. The report indicated the following:

	Retiree Name	Type Benefit	Effective Date	Benefit Start Date	Spousal Option
1	Sailors, Barbara	Beneficiary	01/23/2017	02/01/2017	N/A
2	Sailors, A.B.	N/A	01/23/2017	N/A	N/A
3	Autry, Larry	N/A	03/22/2017	N/A	N
4	Williams, Harry	N/A	03/30/2016	N/A	N

Motion to approve the benefits report as presented.

Motion made by Board Member Hamby
Motion seconded by Board Member Hunt
Votes favoring the motion: Frazier, Hamby, Jordan, Ingram, Hunt

Absent: Johnson, Clark

Disbursements
Retirement and Benefits Manager Delores Waithe reported there were eight disbursements totaling $99,591.44 made to the following:

Employee Name		Department	Termination Date	Processed Distribution
1	Ward, Myron	Police	05/26/2016	02/10/2017
2	Samples, Nicholas	Water Resources	01/25/2017	02/10/2017
3	Sills, Daniel	Public Works	10/14/2016	02/10/2017
4	Brumbelow, Bobby	Police	01/27/2017	02/10/2017
5	Campbell, Christopher	Police	02/02/2017	02/20/2017
6	Cagle, Brian	Water Resources	01/20/2017	03/01/2017
7	Burnette, Steven	Public Works	02/24/2017	03/09/2017
8	Burnett, Nicholas	Public Works	02/24/2017	03/09/2017

Motion to approve the disbursements/refunds as presented.

Motion made by Board Member Hamby
Motion seconded by Board Member Ingram
Votes favoring the motion: Frazier, Hamby, Jordan, Ingram, Hunt
Absent: Johnson, Clark

Minutes: February 14, 2017 RPA Board Meeting

Motion to approve the minutes accepting edits as presented.

Motion made by Board Member Hamby
Motion seconded by Board Member Ingram
Votes favoring the motion: Frazier, Hamby, Jordan, Ingram, Hunt
Absent: Johnson, Clark

NOTE: Bryan Lackey left the meeting at 3:17 PM.

Goals
Chairman David Frazier briefly reviewed the 2017 goals. He stated this review can be provided periodically.

Miscellaneous
Board Member Tommy Hunt commented on other Plans paying distributions from the equity side to avoid fees and rebalancing.

ADJOURNMENT: 3:23 PM

/ag

____
David Frazier, Chairman

____
Denise O. Jordan, Secretary to the Board