

BOARD MEMBERS PRESENT: David Frazier, Matt Hamby, Denise Jordan, Gary Clark,
Tommy Hunt, Danny Ingram, Margaret Johnson
EX-OFFICIO MEMBERS PRESENT: Janeann Allison, Jeremy Perry
EX-OFFICIO MEMBERS ABSENT: Bryan Lackey

Chairman David Frazier called the meeting to order at 2:00 PM and served as the presiding officer.

ORGANIZATIONAL MEETING:

Election of the Chairman

Board Member David Frazier was nominated to serve as Chairman with no opposition.

Vice Chairman

Board Member Matt Hamby was nominated to serve as the Vice Chairman with no opposition.

2018 RPA Meeting Calendar

Board Member Denise Jordan presented four calendar options for consideration. There was a brief discussion about cancelling and scheduling called meetings.

Motion to adopt the option 2 calendar.

Motion made by Board Member Hunt

Motion seconded by Board Member Hamby

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

The meeting dates were set for 10 AM on the following dates: February 13, April 10, May 8, June 12, July 10, August 14, October 9, November 13 and December 11.

2018 Proposed RPA Budget

Vice Chairman Hamby stated the citywide budget format was used. He captured expenses from the last few years to show trends. This year's budget assumes the addition of a new position plus sending people to the Georgia Association of Public Pension Trustees (GAPPT) School and the annual conference.

There was discussion about making the school a priority for those who are not certified.

Motion to approve the \$215,000 annual budget as presented.

Motion made by Board Member Hunt

Motion seconded by Board Member Johnson

DISCUSSION:

Chairman Frazier stated one of the goals is to keep an eye on the Plan's expenses. He requested periodic updates.

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

Annual Review of Contractual Services

Chairman Frazier commented on the contracts for actuarial, consulting, custodian and legal services.

Vice Chairman Matt Hamby suggested establishing a policy to address the frequency in reviewing service contracts.

Chairman Frazier agreed to draft a policy for consideration at the next meeting.

Investment Policy

Chairman Frazier reported he was unaware of any changes noting they are usually initiated by the investment consultant.

EXECUTIVE SESSION

Motion to enter an Executive Session to discuss personnel matters at 2:21 PM.

Motion made by Board Member Hamby

Motion seconded by Board Member Hunt

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

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Motion to close the Executive Session at 2:44 PM.

Motion made by Board Member Hamby

Motion seconded by Board Member Hunt

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

REGULAR BUSINESS:

Retirements

Administrative Services Director Janeann Allison presented three new benefits. The New Benefits Payment Report was noted as follows:

RETIREE	BENEFIT	EFFECTIVE DATE	START DATE	SPOUSAL OPTION
Law, Marlita	Normal	8/28/2017	9/1/2017	No
Henderson, Matthew	Normal	10/6/2017	11/1/2017	Yes
Britte, Joseph G.	Early	11/30/2017	12/1/2017	No

Motion to accept the New Benefits Payment Report as presented.

Motion made by Board Member Hunt

Motion seconded by Board Member Hamby

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

Disbursements

Administrative Services Director Janeann Allison reported ten disbursements had occurred totaling \$121,948.21. They were made to or on behalf of the following:

NAME	DEPARTMENT	TERMINATION DATE	PROCESSED
Swift, Haley	Water Resources	7/21/2017	9/20/2017
Ramos, Jerry	Administrative Services	9/1/2017	9/14/2017
Collier, Phillip	Public Works	8/31/2017	9/20/2017
McDaniel, Karen	Administrative Services	9/8/17	9/21/2017
Buffington, Jordan	Police	9/20/2017	10/4/2017
Russel Jr., Allen Robert	Police	9/29/2017	10/20/2017
Finney, Kevin	Water Resources	8/15/2016	10/20/2017
Samples, Nicholas	Water Resources	10/6/2017	10/31/2017
Bryan, Brandon	Police	10/15/2017	11/7/2017
Galvan, Graciela	Police	11/2/2017	11/29/2017

Motion to accept the Disbursement Report as presented.

Motion made by Board Member Hamby
Motion seconded by Board Member Hunt

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

Repayment of Contributions

Administrative Services Director Janeann Allison presented the Repayment Report as follows:

REHIRE	DEADLINE TO REPAY	STATUS
Kelly Olson	7/31/2018	Letter via city email dated 10/30/2017
Arlinda Hopwood	7/3/2018	Letter via city email dated 10/30/2017
Eddie Martinez	2/13/2018	Letter via city email dated 10/30/2017
April Trammel	9/11/18	Letter via city email dated 11/9/2017
Brian Buffington	3/15/2017	Did not repay contributions
Mark Adams	11/9/2016	Did not repay contributions

Motion to accept the Repayments Report as presented.

Motion made by Board Member Hunt
Motion seconded by Board Member Johnson

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

Minutes: November 14, 2017

Motion to adopt the minutes accepting edits as presented.

Motion made by Board Member Hamby
Motion seconded by Board Member Hunt

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

Minutes: December 6, 2017 Called Meeting

Motion to adopt the minutes accepting edits as presented.

Motion made by Board Member Hunt

Motion seconded by Board Member Ingram

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

NEW BUSINESS:

Information Sessions Follow-up Discussion

Board Member Tommy Hunt presented comments received during the information sessions (see list below) noting some had already been addressed.

1. The A2's early retirement penalty is too high.
2. The 13.2% contribution is too high.
3. New employees felt the differences between plan A1 and A2 were not fair to new employees.
4. New General Fund Employees felt they should have the same Retirement Plan as Public Safety Employees.
5. Employees wanted the ability to change their survivor beneficiary after retirement.
6. Employees wanted to receive statements earlier. Six months is too long to wait for them.
7. Why doesn't the City have a retirement estimator when other state plans can provide one?
8. There's no one in Plan A2 on the Board.
9. There was a desire for more education on supplemental retirement options.

There was a brief discussion yielding concurrence on the following action items:

- Item 1: Submit this concern to the actuary.
- Item 5: Ask the actuary if the pop-up provision can be used for divorce the same way it is used for death.
- Item 6: It was suggested that the actuary be given with a deadline for providing benefits statements.

There was discussion about Item 7 in regards to this being explored a few years ago and there was a \$75,000 setup fee. There was an inquiry as to whether the Plan participants should be asked if they were comfortable with offering an estimator at this cost.

There was also discussion about the Retirement Plan A Handbook that summarized the Plan. Some information was misinterpreted that prompted its discontinuance a few years ago. It was suggested that it may be time to update and reinstate the handbook with assistance from the attorney.

Early Retirement Penalty

Board Member Tommy Hunt proposed asking the actuary to evaluate the cost of changing the early retirement penalty and presented options for consideration. After hearing some Council Members felt the retirement age should be higher, Mr. Hunt suggested a reduction in the penalty as an alternate option.

Chairman Frazier shared his recollection of the 2008 changes noting he was a member of the study committee.

After some discussion, there was agreement that it would be good to revisit this matter to determine where it stands as of today.

Motion to have the actuary evaluate the cost of modifying the early retirement penalty for employees on Retirement Plan A2 General Fund and A2 Public Safety showing costs associated to plan changes for Sections 2.18 and 5.03 concerning early retirement.

Motion made by Board Member Hunt

Motion seconded by Board Member Johnson

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

2018 GAPPT School

Board Member Denise Jordan stated the school will occur March 19-22, 2018 in Macon. She presented the planning schedule to address hotel accommodations, registration, travel authorization forms and travel packets. She requested confirmation of attendance by January 31, 2018 and confirmed the Travel Authorization Form would include a meal for the study hall night.

Parliamentary Procedures

Board Member Margaret Johnson inquired about parliamentary procedures indicating the absence of adopted parliamentary procedures could put the Plan at risk. It was confirmed the Plan Document doesn't address this.

Motion to obtain a recommendation from the attorney regarding an amendment to the Plan Document to show Roberts Rules of Order as the protocol for parliamentary procedure.

Motion made by Board Member Johnson

Motion seconded by Board Member Hunt

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

OLD BUSINESS:

Results of the Actuarial Request for Information

Vice Chairman Matt Hamby reported eight responses were received. He suggested the Board review and evaluate them to prepare for discussion at the next meeting.

It was suggested that each Board Member be responsible for reviewing at least one response and complete a standardized summary page in lieu of everyone reviewing all of the responses. There was consensus to proceed with this approach after which the responses were divided among the Board Members.

Mr. Hamby agreed to prepare and distribute the template for the summary page. He also agreed to compile the summaries for review at a future meeting.

ADJOURNMENT: 3:48 PM

/dj

David Frazier, Chairman

Denise O. Jordan, Secretary to the Board