BOARD MEMBERS PRESENT: Tommy Hunt, Danny Ingram, Denise Jordan, Jason Justice
BOARD MEMBERS ABSENT: Jordan Green, Margaret Johnson
BOARD SEAT VACANT: Retiree
EX-OFFICIO MEMBERS PRESENT: Jeremy Perry, Janeann Allison
EX-OFFICIO MEMBERS ABSENT: Bryan Lackey
OTHERS PRESENT: LaDana Bruce, Kurt Lofters, Jeff Swanson (via Zoom)

Chairman Tommy Hunt called the meeting to order at 10:01 AM and served as the presiding officer.

UPDATES:

RPA Board Member Elections

LaDana Bruce presented a proposed calendar for the 2023 Election to address Department of Water Resources, Retiree, All Employees and Police Department positions with the locations and times to be determined at a later date.

First day for nominations:	9/6/2022
Last day for nominations:	9/27/2022
Qualified candidates posted:	10/3/2022
Absentee Voting Period:	10/10/2022 – 10/17/2022
Advance Voting:	10/24/2022
Election Day:	11/1/2022

Motion to accept the calendar as presented.

Motion made by Danny Ingram
Motion seconded by Jason Justice

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

After further discussion it was suggested that Advanced Voting should occur from 1:30-3:30 p.m. and Election Voting should occur from 10:00 a.m.-2:00 p.m.

Motion to accept the calendar as presented with the amended times.

Motion made by Jason Justice
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

EXECUTIVE SESSION:

Chairman Tommy Hunt requested an Executive Session to discuss personnel matters.

Motion to close the meeting to enter an Executive Session to discuss personnel matters at 10:10 a.m.

Motion made by Denise Jordan
Motion seconded by Jason Justice

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

BOARD MEMBERS PRESENT:	Tommy Hunt, Danny Ingram, Denise Jordan, Jason Justice
EX-OFFICIO MEMBERS PRESENT:	Jeremy Perry, Janeann Allison
EX-OFFICIO MEMBERS ABSENT:	Bryan Lackey
OTHERS PRESENT:	LaDana Bruce
BOARD MEMBERS ABSENT:	Jordan Green, Margaret Johnson
BOARD SEAT VACANT:	Retiree

Motion to close the Executive Session and to continue the meeting at 10:16 AM.

Motion made by Board Member Danny Ingram
Motion seconded by Board Member Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

REGULAR BUSINESS:

Approve Authorized Signers
Denise Jordan presented an updated Approved Authorized Signers document with an added line for executing contracts.

Motion to approve the document as presented.

Motion made by Tommy Hunt
Motion seconded by Danny Ingram

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Disbursement Report
LaDana Bruce presented the Disbursement Report with the total amount totaling $161,450.59.

Motion to approve the report as presented.

Motion made by Jason Justice
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

New Benefits Report
LaDana Bruce presented the New Benefits Report monthly amount totaling $6,477.82.

Motion to approve the report as presented.

Motion made by Danny Ingram
Motion seconded by Jason Justice

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Southeastern Advisory Services (SEAS) Contract Renewal
Tommy Hunt presented the updated proposed contract for SEAS. Denise Jordan requested a few updated be made involving typos and adding the correct signature block to the contract.

Motion to accept the contract with corrections as presented.

Motion made by Jason Justice
Motion seconded by Danny Ingram

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Minutes for June 7, 2022
LaDana Bruce presented the minutes from the June 7, 2022 RPA Board Meeting.

Motion to approve the table the minutes until the next board meeting.

Motion made by Jason Justice
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

NEW BUSINESS:

GAPPT Rate Increase
As a point of information LaDana Bruce presented an updated fee schedule for GAPPT.

Retiree Appointment
Tommy Hunt presented the Board's recommendation to appoint Jerome Yarborough to fill the vacant Retiree seat. His appointment would last from the present to February 2023.

Motion to approve the recommendation as presented.

Motion made by Tommy Hunt
Motion seconded by Jason Justice

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Election of Officers

Tommy Hunt, Chairman, is stepping down from his position. The floor was opened for nominations. Tommy Hunt nominated Jason Justice for the position of Chairman.

Motion to elect Jason Justice as new Chairman of the Board.

Motion made by Tommy Hunt
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Danny Ingram, Vice-Chairman, is stepping down from his position. The floor was opened for nominations and discussion.

Motion to table the nominations until the next meeting with Danny Ingram continuing as Vice-Chairman until officer elections are complete.

Motion made by Tommy Hunt
Motion seconded by Jason Justice

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

REPORTS:

Principal Follow-Up

Tommy Hunt opened the floor to discuss issues that have arisen with Principal. These issues include completion of capital calls and deposit errors. Jeremy Perry and LaDana Bruce confirm that communication with Principal has improved recently. There was mention of the difference between personal service and call center service. Tommy Hunt felt they should be placed under review. There was a recommendation from the custodian to change investment custodians effective January 1. Jeff Swanson was asked to provide a list of custodians that specialize in Direct Benefits Plans for review by the Board.

SEAS Update

Jeff Swanson (via Zoom) and Kurt Lofter presented the Quarterly Performance Report. In summary, the plan lost less than other retirement plans. Jeff Swanson recommended holding $5 million in the cash account.

Motion to approve the move $3.5 million from the Allspring Growth into the Receipts & Disbursement account to increase cash holdings to $5 million.

Motion made by Jason Justice
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Investment Policy Update
Denise Jordan presented the updated Investment Policy to include legal aspects for large retirement systems. Ed Emerson has reviewed the document.

Motion to approve the updated Investment Policy.

Motion made by Tommy Hunt
Motion seconded by Danny Ingram

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Principal Shadow Entry
Jeff Swanson informed the Board that Principal has requested the use of shadow entries and explained this concept. He recommended opting out of this practice due to an increase in cost and decrease in accuracy.

Motion to utilize asset manager statements instead of shadow entries.

Motion made by Tommy Hunt
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

Election Policy
A discussion was opened to discuss minor updates to the RPA election policy including updating language time requirements of voting events.

Motion to add Section III as noted below and to change the time for Advanced Voting and Election Day Voting as presented during adoption of the election calendar.

Section III Vacancies
Vacancies shall be filled in accordance with Section 8.05(a) of the Plan Document. The appointment process shall include seeking nominations from Board Members then selecting the best candidate to complete the unexpired term. Previous service on the Board is preferred to minimize the learning curve.

Motion made by Jason Justice
Motion seconded by Denise Jordan

Votes favoring the motion: Hunt, Ingram, Jordan, Justice
Absent: Green, Johnson
Vacant: Retiree

ADJOURNMENT: 11:26 A.M.

/lb

Tommy Hunt, Chairman

LaDana Bruce, Secretary to the Board