

BOARD MEMBERS PRESENT: Jordan Green, Denise Jordan, Melissa Biggers, Jason Justice, Kristen Watson
BOARD MEMBERS ABSENT: Carol Martin, Corey Jones
EX-OFFICIO MEMBERS PRESENT: Janeann Allison, Jeremy Perry
EX-OFFICIO MEMBERS ABSENT: Bryan Lackey
OTHERS PRESENT: LaDana Bruce, David Williams, Troy Grizzle, Ademir Zeco, Jeff Henke, Joe Griffin, Rosemarie Rodriguez

Chairman Jason Justice served as the presiding officer and called the meeting to order at 10:13 A.M.

Motion to amend the agenda by adding OLD BUSINESS in order to appropriately address Mr. David Williams and Mr. Troy Grizzle.

Motion made by Board Member Kristen Watson
Motion seconded by Board Member Denise Jordan
Votes favoring the motion: Watson, Jordan, Green, Biggers, Justice

OLD BUSINESS:

Response to Mr. David Williams and Mr. Troy Grizzle

At the June 18, 2024 RPA Board Meeting Mr. Grizzle, Mr. Williams, and several co-workers presented a request to be considered as members of Plan A Original instead of Plan A General due to a hire date prior to 7/1/2008 despite being in a Plan B position at that time. Vice-Chairman Jordan Green stated that research into their request was conducted and this request is in opposition to the plan document. This conclusion was made after considering eligibility requirements, hire dates, and dates of transfers.

Motion to uphold the guidelines of the Plan A Document.

Motion made by Vice-Chairman Jordan Green
Motion seconded by Board Member Denise Jordan
Votes favoring the motion: Watson, Jordan, Green, Biggers, Justice

Chairman Jason Justice requests a follow-up letter formally notifying the above staff of the Board's decision to deny a change in plan status from General to Original be provided for their records.

PRESENTATIONS:

SEAS QUARTERLY REPORT

Ademir Zeco, of SEAS, presented the SEAS Quarterly Report. The Board discussed the state of our investment returns and what could be done to improve. For a more balanced allocation, Mr. Zeco recommends a transfer of \$5 million from the AMG Yacktman Fund to the Vanguard 500 Index Fund.

Motion to transfer \$5 million from the AGM Yacktman Fund to the Vanguard 500 Index fund.

Motion made by Vice-Chairman Jordan Green
Motion seconded by Board Member Melissa Biggers
Votes favoring the motion: Watson, Jordan, Green, Biggers, Justice

Investment Policy

Mr. Zeco recommends and update to our Investment Policy to make a slight adjustment to the allocations ranges for real estate from 15% to 10%. Chairman Jason Justice will forward the updated policy to all Board members.

Discussion of Revised Assets Values and Impact on June 30 2023 Actuarial Valuation

Mr. Joe Griffin, of Foster & Foster, and Ex-Officio Member Jeremy Perry explained that when reviewing disbursements during the valuation process it came to their attention that \$7 million in funds were moving into several different accounts prior to reaching their investment destination. These separate accounts were only accessible by SEAS resulting in an error during the audit and actuarial reporting. Ex-Officio Member Perry concluded that this oversight likely occurred when we experienced the custodial change from Principal to Salem. The GASB report will be adjusted to reflect the correct numbers. Mr. Griffin asks the Board for direction in correcting past reports, incurring fees, or to correct the numbers with the next report presented, does not incur fees.

Motion to allow actuary to revise prior years' numbers on the next funding report.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Denise Jordan

Votes favoring the motion: Watson, Jordan, Green, Biggers, Justice

EXECUTIVE SESSION:

Motion to close the meeting to enter an Executive Session to discuss personnel matters at 11:40 A.M.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Denise Jordan

Votes favoring the motion: Watson, Jordan, Green, Biggers, Justice

BOARD MEMBERS PRESENT: Jordan Green, Denise Jordan, Melissa Biggers, Jason Justice, Kristen Watson
BOARD MEMBERS ABSENT: Carol Martin, Corey Jones
EX-OFFICIO MEMBERS PRESENT: Janeann Allison, Jeremy Perry
EX-OFFICIO MEMBERS ABSENT: Bryan Lackey
OTHERS PRESENT: LaDana Bruce

Motion to close the Executive Session and to continue the meeting at 11:43 A.M.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Kristen Watson

Votes favoring the motion: Biggers, Jordan, Green, Justice, Watson

REGULAR BUSINESS:

Disbursement Report

Secretary LaDana Bruce presented the Disbursement Report for June-July 2024 totaling \$155,957.11.

Motion to approve the report as presented.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Melissa Biggers

Votes favoring the motion: Biggers, Jordan, Green, Watson, Justice

New Benefits Report

Secretary LaDana Bruce presented the New Benefits Report for June-July 2024 with two new retirees with a monthly total of \$5,177.78 and two retirees that passed with no Spousal Benefit Option with a monthly total of \$4,559.33.

Motion to approve the report as presented.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Kristen Watson

Votes favoring the motion: Biggers, Jordan, Green, Justice, Watson

Minutes for June 18, 2024

Motion to approve the minutes as presented.

Motion made by Board Member Melissa Biggers

Motion seconded by Vice-Chairman Jordan Green

Votes favoring the motion: Biggers, Green, Watson, Jordan

Chairman Jason Justice abstained from voting due to absence from the June meeting.

Executive Session Minutes for June 18, 2024

Motion to approve the minutes as presented.

Motion made by Board Member Kristen Watson

Motion seconded by Vice-Chairman Jordan Green

Votes favoring the motion: Biggers, Green, Watson, Jordan

Chairman Jason Justice abstained from voting due to absence from the June meeting.

Election of Officers

Motion to re-elect Jason Justice as Chairman.

Motion made by Vice-Chairman Jordan Green

Motion seconded by Board Member Melissa Biggers

Votes favoring the motion: Biggers, Jordan, Green, Justice, Watson

Motion to re-elect Jordan Green as Vice-Chairman.

Motion made by Board Member Kristen Watson

Motion seconded by Board Member Melissa Biggers

Votes favoring the motion: Biggers, Jordan, Green, Justice, Watson

ADJOURNMENT: 12:09 P.M.

/lb

Jason Justice, Chairman

LaDana Bruce, Secretary to the Board