

MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND
WEDNESDAY
August 1, 2012
10:30 A.M.

Present:

Roger Garrison, Chairman
Homer Bryson
Kaye Carter
Drew Lane
Gary Jones

Robert W. Carter, Secretary/Treasurer
Brennan McDowell, Attorney
Ferber Buckley, UBS
Scott C. Olsen, UBS

The meeting was called to order by Sheriff Roger Garrison. Mr. Robert Carter delivered an invocation. The following items were considered by the Board:

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

Upon reviewing the minutes for the June 6, 2012 Board meeting, Homer Bryson made motion to accept the minutes and it was seconded by Kaye Carter. Motion carried.

II. INVESTMENT REPORT

Ferber Buckley and Scott Olsen of UBS provided the Board members with an investment report for the Fund. Mr. Buckley reviewed the asset allocation of the Fund's investments and recommended that money be moved to different money managers to rebalance the assets. Kaye Carter made a motion to move \$11 million within 90 days and move another \$11 million by the end of the year from Intech to Sawgrass. Homer Bryson seconded the motion. Motion carried.

Ferber Buckley and Scott Olsen reviewed the investment policy statement and recommends that the Board adopt a new investment policy statement. The Board requests that a copy of the new investment policy statement to be reviewed before it is adopted by the Board.

III. RETIREMENTS FOR APPROVAL (See attached listing)

Robert Carter presented the following list of retirements for Board approval for the months of July and August, 2012. A motion was made by Drew Lane and seconded by Kaye Carter to approve these requests for retirement. Motion carried.

IV. REQUESTS FOR LEAVE OF ABSENCE

1. Jay Smith, Douglasville Police Department, age 29 with 11 months and 21 days of service credit. He left Douglasville Police Department and is now employed with MARTA Police Department. The LOA will be for only 3 days.
2. Joshua Mark Wilson, Paulding County Sheriff's Office, age 29 with 1 year and 29 days of service credit. He resigned from the Sheriff's office effective March 12, 2012. No additional information given.
3. Jerry A. Conner, Hall County Sheriff's Office, age 50 with 8 years, 11 months, and 23 days of service credit. He retired from Hall County Sheriff's office on March 31, 2012 and plans to go to work for another law enforcement agency.
4. Donald C. Wofford, DNR age 55 with 8 years, 2 months, and 3 days of service credit. He retired from the State on April 1, 2012. No additional information was given.
5. Michael A. Fontaine, Valdosta State University Police Department, age 43 with 8 years, 8 months, and 3 days of service credit. He resigned from the police department on March 31,

2012. No additional information provided.

6. Michael T. Griffith, age 51 with 5 years, 5 months, and 20 days of service credit. He requested the LOA due to illness.
7. Andrew Richard Underwood, age 30 with 2 years, 6 months, and 3 days of service credit. He has changed agencies. The LOA is for 8 days.

Upon review of the request of leave of absence, a motion was made by Drew Lane and seconded by Homer Bryson to approve the individuals for leave of absence. Motion carried.

V. LEGAL MATTERS

Brennan McDowell, attorney for the Board, on behalf of William Johnston provided the Board with a letter concerning a meeting with Jesse Johnson, Director of Human Resources of the State Board of Pardons and Parole, in reference to eligible positions for membership in the Peace Officers' A & B Fund. Upon review of the letter, Drew Lane made a motion to approve the letter to accept the positions and Kaye Carter seconded the motion. The motion carried.

Brennan McDowell, attorney for the Board, on behalf of William Johnston provided the Board with a letter concerning eligibility of investigators with the Public Defender's Office. The letters are to be sent to the individual members denying membership due to being employed in an ineligible position. Drew Lane made a motion to approve these letters to be sent to the members, Homer Bryson seconded the motion. The motion carried.

A change of beneficiary form for a deceased member was received by the Fund on April 17, 2012. The member died on April 9, 2012; however, the change of beneficiary form was dated March 30, 2012. Mr. Johnston will report back to the Board any findings in reference to anything pending in Probate Court in reference to Mr. Marion Brooks.

VI. OTHER ITEMS OF INTEREST

Secretary/Treasurer Carter reviewed the membership report with the Board.

The Board discussed the Fund's budget for the fiscal year July 1, 2012 to June 30, 2013.

VII. NEXT MEETING DATE AND LOCATION

The next meeting of the Board will be held at the Peace Officers' Annuity and Benefit Fund office located in Griffin, Georgia on Wednesday, September 5, 2012. The meeting will begin at 10:30 a.m.

Respectfully submitted,

Robert W. Carter
Secretary/Treasurer