

MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND
WEDNESDAY
August 7, 2013
10:30 A.M.

Present:

Homer Bryson	Robert W. Carter, Secretary/Treasurer
Kaye Carter	Bill Johnston, attorney
Gary Jones	Ray Vulcich, UBS
Sherry Mowell	Scott Olsen, UBS

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

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

Board reviewed the meeting minutes. After review of the minutes from the meeting held on July 10, 2013, Kaye Carter made a motion to accept the minutes and the motion was seconded by Sherry Mowell to approve the minutes as presented. Motion carried.

II. INVESTMENT REPORT

Ray Vulcich and Scott Olsen of UBS presented the quarterly investment review.

III. RETIREMENTS FOR APPROVAL (See attached listing)

Robert Carter presented the following list of 26 retirements for Board approval. A motion was made by Sherry Mowell and seconded by Kaye Carter to approve these requests for retirement. Motion carried.

IV. REQUEST FOR LEAVE OF ABSENCE

a. Stanley G. Jones, Department of Corrections, age 60 with 8 years, 7 months of service credit. He retired from the Department of Corrections on June 1, 2013. No additional information given.

A motion was made by Kaye Carter and seconded by Sherry Mowell to approve the leave of absence requests. Motion carried.

V. DISABILITY RETIREMENT - None

VI. LEGAL MATTERS

Bill Johnston reported that the Prevost hearing was held on July 30, 2013 at 10:00 am. We have not received a ruling. The attorneys are to submit briefs to the hearing judge.

VI. OTHER ITEMS OF INTEREST

Secretary/Treasurer Robert W. Carter presented membership statistics to the Board. Mr. Carter informed the Board on the status of refunds, and military leave.

Secretary/Treasurer Robert W. Carter updated the Board on the impact of GASB rules 67 and 68 on pension plans.

The Peace Officers' Association of Georgia convention will be in Savannah, Georgia on August 10 – 13, 2013. Secretary/Treasurer Robert W. Carter will attend to present information about the Fund.

VII. NEW BUSINESS –None

VIII. NEXT MEETING DATE AND LOCATION

The next meeting of the Board will be held on September 4, 2013, at the Fund office, 1208 Greenbelt Drive, Griffin, GA 30223. The meeting will begin at 10:30 a.m. There being no further business to come before the Board the meeting was adjourned.

Respectfully submitted,
Robert Carter
Secretary/Treasurer