

MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND
WEDNESDAY
February 3, 2016
1208 Greenbelt Drive
Griffin, Georgia
10:30 A.M.

Present:	Keith Glass, by teleconference
Homer Bryson	Sherry Mowell, by teleconference
Kaye Carter	Robert W. Carter, Secretary/Treasurer
Guest, Bob Long	William Johnston, Attorney

Chairman Roger Garrison was absent

The meeting was called to order by Vice Chairman Homer Bryson. Robert Carter led the invocation.

The following items were considered by the Board:

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

The January 6, 2016 Board meeting minutes were reviewed. Kaye Carter made a motion, seconded by Keith Glass, to approve the minutes from January 6, 2016. The motion carried.

II. FINANCIAL STATEMENTS

Scott Olsen and Ray Vuicich of UBS presented a Financial Report for the 4th Quarter 2015. The report reflected that long term the portfolio has done quite well. \$19 million was recently moved to one of our new managers, Golden Capital Management. They advised the Board that once a year it is prudent to reallocate funds, and at this particular time to rebalance from risky to safety. Kaye Carter made a motion, seconded by Keith Glass, authorizing reallocation of funds per the advice of Mr. Olsen and Mr. Vuicich. The motion carried.

III. RETIREMENTS FOR APPROVAL (See attached listing)

A motion was made by Keith Glass, and seconded by Sherry Mowell, to approve the list of requests for retirement. The motion carried.

IV. REQUEST FOR LEAVE OF ABSENCE

A motion was made by Kaye Carter, and seconded by Keith Glass, approving a

Leave of Absence for Tommy Cooksey, of Columbia County Sheriff's Office, a member since 5/26/09, with 6 years, 7 months and 2 days of service. The motion carried.

V. LEGAL MATTERS

Bill Johnston advised he has done the research regarding Line-of-Duty deaths and his recommendation is to leave it where it is for now, evaluating on a case by case basis. It can only be changed by submitting a bill to the legislature.

VI. OTHER ITEMS OF INTEREST

Robert Carter provided a membership report for the month of January.

Mr. Carter advised the proposed legislation for additional funding for the Peace Officer's Fund was killed yesterday. We have looked at multiple ways to increase funding but in the end we have been unsuccessful. So, it's back to the drawing board next term.

Bob Long, a retiree of Proctor and Gamble, was present to talk about finishing the basement of the Fund office. He will act as the liaison between the contractor and architect for the project. Mr. Long presented an estimate of \$91,000 to complete the project for expansion to include a larger conference room and additional office space. The Board agreed it would be a good investment.

Sherry Mowell made a motion, seconded by Kaye Carter, for approval to finish the basement of the Fund Building for approximately \$91,000. The motion carried.

Mr. Carter told the Board his 2011 Ford Expedition has 176,000 miles and needs to be replaced. He can order a new one for lower than State Contract price.

Keith Glass made a motion, seconded by Kaye Carter, for approval to purchase a new Ford Expedition to replace Mr. Carter's old Ford Expedition as the Fund Office Vehicle. The motion carried.

Mr. Carter advised the Board of some staffing changes in the works. Several of the long term employees are looking at reducing hours as they work toward retirement. This will result in some "job sharing" that will allow two employees to fill one full time position. They will be rotating days off as we continue the training process for new employees who have come on board.

VII. NEXT MEETING DATE AND LOCATION

The next meeting of the Board will be held by Conference Call on Wednesday, March 2, 2016, at 10:30 AM.

The meeting was adjourned 11:00 A.M.

Respectfully submitted,

A handwritten signature in cursive script that reads "Robert Carter". The signature is fluid and elegant, with a large initial "R" and a long, sweeping underline.

Robert Carter
Secretary/Treasurer