

MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND
WEDNESDAY
December 6, 2017
1208 Greenbelt Drive
Griffin, Georgia
10:30 A.M.

Present:	Keith Glass
Roger Garrison, Chairman	Sherry Mowell
Homer Bryson (teleconference)	Robert W. Carter, Secretary/Treasurer
Kaye Carter	William Johnston, Attorney

The meeting was called to order by Chairman Roger Garrison. Robert Carter led the invocation.

The following items were considered by the Board:

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

The November 8, 2017 Board Meeting Minutes were reviewed. Keith Glass made a motion, seconded by Sherry Mowell, to approve the Minutes of November 8, 2017. The vote was unanimous.

II. FINANCIAL REPORT – Morgan Stanley/ Graystone - James Fallon, Sr.

Mr. Fallon presented a report of the Financials as of September 30, 2017. He advised the fund is moving at a good pace and finished the end of November right at \$400 million. The portfolio constructed by Morgan Stanley is a good one. Mr. Fallon proposed a comparison of basis points and fees at the end of one year. The consensus of the Board was that Morgan Stanley's performance has been exceptional.

III. RETIREMENTS FOR APPROVAL (On File)

Sherry Mowell made a motion, seconded by Keith Glass, to approve the list of requests for retirement. The vote was unanimous.

IV. LEGAL MATTERS

Bill Johnston advised there were no legal matters for discussion.

V. OTHER ITEMS OF INTEREST

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

Mr. Carter provided the Board with a review of the latest C.O.P.S. Task Force meeting and advised of potential policy recommendations to be considered.

He reminded the Board lunch will be served following the meeting in honor of retiree Cathy Langford Brooks.

VI. NEXT MEETING DATE AND LOCATION

The consensus of the Board was to hold the January 2018 Board meeting by conference call.

There being no further business to come before the Board, the meeting adjourned at 11:25 A.M.

Respectfully submitted,

A handwritten signature in cursive script that reads "Robert Carter". The signature is written in black ink and is positioned above the printed name and title.

Robert Carter
Secretary/Treasurer