

**MINUTES**  
**BOARD OF COMMISSIONERS**  
**PEACE OFFICERS' ANNUITY AND BENEFIT FUND**  
WEDNESDAY  
June 28, 2017  
1208 Greenbelt Drive  
Griffin, Georgia  
10:30 A.M.

Present:

Roger Garrison, Chairman  
Keith Glass (via teleconf)  
Kaye Carter

Sherry Mowell  
Robert W. Carter, Secretary/Treasurer  
William Johnston, Attorney

Homer Bryson was not present.

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 May 3, 2017 Board Meeting Minutes were reviewed. Sherry Mowell made a motion, seconded by Kaye Carter, to approve the Minutes of May 3, 2017. The vote was unanimous.

**II. RETIREMENTS FOR APPROVAL (See attached listing)**

Sherry Mowell made a motion, seconded by Kaye Carter, to approve the June 2017 list of requests for retirement. The vote was unanimous.

Kaye Carter made a motion, seconded by Sherry Mowell, to approve the July 2017 list of requests for retirement. The vote was unanimous.

**III. REQUESTS FOR LEAVE OF ABSENCE**

Sherry Mowell made a motion, seconded by Kaye Carter, to approve the following members requesting Leave of Absence. The vote was unanimous.

- ▶ Christopher Brian Butler, resigned Carroll Co S. O. to attend Trooper School
- ▶ William Dietz, resigned Statesboro P.D. to go to Guyton P.D.
- ▶ Dustin M. Green, LOA from D.C.S. with Injury, pending Surgery
- ▶ Mason Cole Lewis, transferred from DPS/MCCD to attend Trooper School
- ▶ Jason McCall, resigned Richmond Co. S.O. to attend Trooper School

- ▶ Travis Keith Pollock, resigned Dooly Co. S. O. to attend Trooper School

#### **IV. LEGAL MATTERS**

Bill Johnston updated the Board regarding liability insurance coverage for Board Members. He confirmed the Board is covered under the State umbrella of the Georgia Department of Administrative Services (DOAS) as Governor appointees. This is a significant cost savings to the fund as prices for the P.O.A.B. Board as an individual agency were cost prohibitive.

Mr. Johnston advised the Fund recently made a Line of Duty death payment to a deceased member's family. Since that time, the GBI has ruled the death as a suicide. He asked for the Board's direction regarding this sensitive matter and recovery of the payment.

Sherry Mowell made a motion, seconded by Kaye Carter, to notify the family by letter that the Line of Duty death payment should be returned to the Fund. The vote was unanimous.

#### **V. OTHER ITEMS OF INTEREST**

Joe Griffin of Conduent was at the meeting via teleconference and addressed the Board regarding proposed benefit improvements for retirees. He advised the P.O.A.B. is currently meeting minimum funding standards. However, this change would result in an unfunded liability. There would still be a surplus but it would be less than \$1 million annually. And the surplus is anticipated to go down over the next few years. His message was to exercise caution.

There was Board discussion and Mr. Carter said he felt that we should get through the Senate Study Committee before taking further steps. Jim Fallon of Morgan Stanley was present and advised the proposed fee reduction for investment management would be adding a surplus to the fund as well. The consensus of the Board was to sit tight and review the numbers in January, 2018.

Sherry Mowell made a motion, seconded by Kaye Carter, to table the discussion of Benefit Improvements until January, 2018. The vote was unanimous.

Staff members Elaine Grubbs and Jebby Votaw presented to the Board for discussion the growing number of P.O.A.B. retirees returning to full time law enforcement jobs. This creates the need to stop their benefits if the retiree works more than 1040 hours per year. It has become a full time task to manage and monitor who is working and who is not. The dilemma for the staff is that members fail to report their status. Ms. Grubbs asked for guidance on managing this part of the Fund. She pointed out that legislation would be required to make changes. She also stated that if changes are made to the law, remarriage for survivors should be a part of the discussion as well.

After discussion, the consensus of the Board was to consider some changes in the upcoming legislative session.

Garrett Jones of the P.O.A.B. staff provided an update on the status of the Back the Badge license plate. He advised we have been in contact with the Department of Revenue and one of the obstacles is a \$300,000 general liability policy. Regarding implementation, we need to collect upfront 1,000 paid applications for the plate. Those would be submitted with \$25,000 to begin production.

Sherry Mowell made a motion, seconded by Kaye Carter, approving \$25,000 from the Fund to begin the initial production of the new Back the Badge license plate.

Mr. Carter advised he would be attending the Sheriff's Association Conference at Lake Lanier, and the Chief of Police Association Conference, both in July, to gather support promoting the license plate.

Jim Fallon and Scott Owens (via teleconference) of Graystone/ Morgan Stanley presented an Asset Allocation Analysis to the Board for review. Overall, they proposed more diversification, and suggested doing a manager search for U.S. Small Cap Growth and Real Estate. They also proposed an Updated Investment Policy. Mr. Fallon presented the proposed policy changes to the Board for review.

After a lengthy discussion, the Board determined that before any changes to the Investment Policy are made, it should be studied by the Board members, be carefully reviewed by the Board attorney, and be presented to UBS for input as well.

Mr. Carter advised of a meeting on August 21<sup>st</sup> of the COPS Task Force. It will be held at the Capitol in Room 450.

Mr. Carter presented a request to the Board for a 1.5% cost of living increase for the P.O.A.B. staff, to be effective July 1, 2017. He advised there will be one full time employee retiring on December 31, 2017, who will not be replaced. After discussion, Keith Glass made a motion, seconded by Sherry Mowell, to approve a 3% pay increase for P.O.A.B. staff, effective July 1, 2017. The vote was unanimous.

#### **VI. NEXT MEETING DATE AND LOCATION**

The next meeting of the Board will be held on Wednesday, August 2, 2017, at the Fund Office at 10:30 AM.

There being no further business to come before the Board, the meeting was adjourned at 12:23 PM.

Respectfully submitted,



Robert Carter  
Secretary/Treasurer