

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

Present:

Roger Garrison, Chairman  
Homer Bryson  
Kaye Carter

Sherry Mowell  
Keith Glass  
Robert Carter, Secretary/Treasurer  
Bill 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 August 2, 2017 Board Meeting Minutes were reviewed. Keith Glass made a motion, seconded by Homer Bryson, to approve the Minutes of August 2, 2017. The vote was unanimous.

**II. FINANCIAL STATEMENTS**

Scott Owens and James Fallon of Morgan Stanley/ Graystone presented the Fund Financials for the quarter ending June 30, 2017.

There was discussion regarding revision of the Investment Policy Statement. Keith Glass made a motion, seconded by Sherry Mowell, to table further discussion and any action until a future meeting. The vote was unanimous.

Jim Fallon proposed bringing three Small Cap Growth Managers for interviews at the next Board meeting. The consensus of the Board was approval.

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

Homer Bryson made a motion, seconded by Keith Glass, to approve the September 2017 list of requests for retirement. The vote was unanimous.

**IV. LEGAL MATTERS**

Attorney William Johnston is reviewing the proposed Investment Policy Statement.

**V. OTHER ITEMS OF INTEREST**

Mr. Carter presented the Membership Report for September.

Sherry Mowell made a motion, seconded by Keith Glass, to approve a request from Conduent (previously known as Buck Consultants) to update J & S Conversion factors. The vote was unanimous.

Mr. Carter reminded the Board of a meeting on September 18th of the COPS Task Force. It will be held at the Capitol.

Mr. Carter updated the Board on a restructuring of the office staff, to include the retirement of two full time employees, on October 31<sup>st</sup> and December 31<sup>st</sup>.

**VI. NEXT MEETING DATE AND LOCATION**

The next meeting of the Board will be held on Wednesday, October 4, 2017, at the Fund Office at 10:30 AM.

There being no further business to come before the Board, the meeting was adjourned.

Respectfully submitted,



Robert Carter  
Secretary/Treasurer