

**MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND**

WEDNESDAY
February 3, 2021
Georgia Public Safety Training Center
1000 Indian Springs Drive
Forsyth, Georgia 31029
10:30 A.M.

Present:

Homer Bryson, Sec/ Treasurer
Keith Glass, Chairman
Dan Kilgore
Rob Turner
Greg Dozier

Tyrone Oliver
Stephen Adams
Brandt Barlow, CFO
David Will, Board Attorney
Bob Carter

The meeting was called to order by Chairman Glass. Homer Bryson provided the invocation.

Chairman Glass presided over the swearing of newest member, Stephen Adams, and Robert Turner.

Homer Bryson expressed heartfelt appreciation for the prayers, calls and cards during his recent illness.

The following items were considered by the Board:

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

The January 6, 2021 Board Meeting Minutes were reviewed. *Dan Kilgore made a motion, seconded by Greg Dozier, to approve the Minutes of January 6, 2021. The vote of approval was unanimous.*

II. FINANCIAL REPORTS

Jim Fallon said the total portfolio value as of February 2, 2021 was at \$961,617,247.49. He will bring in international managers next month for interviews with the board. The quarterly performance report will be presented in the March meeting as well.

Paul Troup provided a detailed review of the 2021 Capital Markets Assumptions

Report. He spoke of expectations of the market going forward stating we likely will not continue to enjoy the kind of returns we have experienced recently.

III. RETIREMENTS FOR APPROVAL (List on file)

Greg Dozier made a motion, seconded by Tyrone Oliver, to approve the February 2021 list of requests for retirement. The vote was unanimous.

IV. REQUEST FOR LEAVE OF ABSENCE

Dan Kilgore made a motion, seconded by Tyrone Oliver, to approve the following request for Leave of Absence. The vote of approval was unanimous.

Brandon Michael Brown; 0-7-16 service in fund; Left Jefferson County S.O. on 12/27/2020

V. LEGAL MATTERS

David Will presented a proposed contract, with amendments, for Secretary/Treasurer of the Fund, Homer Bryson, stating the position serves at the pleasure of the board.

Section 2.1 states the Secretary/Treasurer may serve at part time positions as secretary Treasurer to the other three funds managed currently in house by staff. He may also maintain other outside employment if not a conflict of interest, and, not with any outside vendors of the fund.

Section 3.4,5,6 states the Secretary/Treasurer will be reimbursed for expenses at conferences and other travel, and will have use of a Peace Officers' Annuity & Benefit Fund vehicle.

Mr. Bryson said basically this is the same agreement that Bob Carter had but was never formalized.

Mr. Will reiterated there is no expiration date to the agreement as he serves at the pleasure of the board. The salary is also set by the board.

Greg Dozier made a motion, seconded by Stephen Adams, to approve a contract agreement, as amended, for Homer Bryson as Secretary/Treasurer of the Peace Officers' Annuity & Benefit Fund. The vote of approval was unanimous.

David Will advised he was contacted by Saxena White regarding another class action suit requesting that the Peace Officers' Fund assume the position of lead plaintiff. This particular company produced a product that supposedly causes

patient death. Mr. Bryson said there is a lot of work involved in being lead plaintiff and his opinion is that it would not benefit us to take that position. Chairman Glass and the board agreed.

VI. OTHER ITEMS OF INTEREST

Homer Bryson presented the Membership Report for January.

Mr. Bryson named Brandt Barlow as the Assistant Secretary/ Treasurer. It is in the best interest of the fund to have a backup plan in the event of illness or any event that could interrupt the day-to-day flow of business. He will be working with staff on a budget for the upcoming fiscal year.

Mr. Bryson commended staff for having worked through the pandemic keeping the office going in spite of the difficulty. The work-load continues to grow as the fund grows. He advised he will be working to put policies and procedures in place going forward. He is also researching putting a video together to aid in the recruitment of new members and making presentations to agencies.

There was further discussion of what is currently happening in the legislature.

Brandt Barlow presented an issue to the board regarding death benefits for a survivor. Due to the proper documents not being received within the required 6-month window, benefits have not been paid to Dorothy Cline, widow of William Luther Cline. It appears there are extenuating circumstances.

After discussion, Stephen Adams made a motion, seconded by Tyrone Oliver, to pay all survivor benefits to the widow of William Luther Cline, including retro payments from February to November 2020. The vote of approval was unanimous.

Chairman Glass shared a story regarding a retiree who recently passed, Billy Underwood, who had a positive influence on his life as a law enforcement officer.

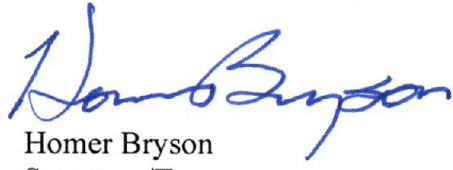
Stephen Adams expressed appreciation for the confidence in his appointment to serve on the Peace Officers' board.

VII. NEXT MEETING DATE AND LOCATION

The next meeting of the Board will be held on Wednesday, March 3, 2021, at the Fund Office at 10:30 AM.

There being no further business to come before the Board, the meeting was adjourned at 11:30 A.M

Respectfully submitted,

A handwritten signature in blue ink that reads "Homer Bryson". The signature is written in a cursive style with a large initial 'H' and a long, sweeping tail.

Homer Bryson
Secretary/Treasurer