

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

WEDNESDAY
April 7, 2021
1208 Greenbelt Drive
Griffin, Georgia 30223
10:30 A.M.

Present:

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

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

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

The following items were considered by the Board.

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

The March 3, 2021 Board Meeting Minutes were reviewed. *Dan Kilgore made a motion, seconded by Tyrone Oliver, to approve the Minutes of March 3, 2021. The vote of approval was unanimous.*

II. FINANCIAL REPORTS

Jim Fallon and Paul Troup were present to provide an update/review of the fund. Mr. Fallon said the fund is getting close to a billion dollars. As of yesterday, it was at \$993,420,000 with AEW and the cash account. He reiterated, as in previous meetings, that this trend cannot last. There was discussion about bank loans as an alternative form of investing, creating a little more volatility. Another option could be emerging markets as a sliver of international exposure. Paul Troup said Callan is predicting emerging markets will outperform others over the next decade.

III. RETIREMENTS FOR APPROVAL (List on file)

Dan Kilgore made a motion, seconded by Stephen Adams, to approve the April 2021 list of requests for retirement. The vote was unanimous.

IV. LEGAL MATTERS

David Will advised the hearing for Larry Postell regarding his eligibility for retirement with the fund has been delayed.

V. OTHER ITEMS OF INTEREST

Homer Bryson presented the Membership Report for March.

Homer introduced POAB Office Manager, Jebby Votaw, who provided a presentation regarding staff members and their job descriptions. The purpose was to give board members a more in-depth view of what occurs daily in the fund office. The teams include Membership, Dues, Financial, Retirement and the Receptionist. Jebby offered a printout with a detailed description of what each employee job entails. She praised the entire team but singled out Aleah Armstrong and Brandt Barlow as being largely responsible for implementing a new computer system in 2020. They continue to meet weekly to tweak and manage the new system as needed. The system includes a self-service portal to better keep members informed of account status.

Jebby said staff also performs administrative functions for the Magistrate Judges, Probate Judges and Superior Court Clerks Retirement Funds as well. However, 95% of work is for the Peace Officers' Fund

Homer Bryson said it has been eye opening to see what occurs here daily. During the past year, the staff has continued to perform their duties, even with COVID restrictions, due to the nature of what we do. Pension checks have to go out no matter what. Historically, the POAB has aligned with the state of Georgia policies as much as possible. He reminded the board that state employees received a one-time bonus in the past year. Homer said he identified available funds in the budget and would like to give the POAB employees a \$1,000 bonus. He said he plans to start looking at individual jobs and adjust salaries accordingly, as well as offering promotions to some.

The Board expressed appreciation for the information and agreed that taking care of the staff is priority.

VI. PUBLIC RETIREMENT SYSTEMS TRUSTEE TRAINING

Board members in attendance at the meeting today, in person and virtually, will receive one (1) hour of training credit for the presentation by Paul Troup which included investments, investment management, portfolios and strategies.

VII. NEXT MEETING DATE AND LOCATION

The next meeting of the Board will be held on Wednesday, May 5, 2021, at the Fund Office at 10:30 AM.

There being no further business to come before the Board, Stephen Adams made a motion, seconded by Tyrone Oliver, to adjourn the meeting. The vote of approval was unanimous.

The meeting was adjourned at 11:45.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "P. Homer Bryson". The signature is fluid and cursive, with a large initial "P" and "H".

P. Homer Bryson
Secretary/Treasurer