

MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND

Wednesday, May 4, 2022
1208 Greenbelt Drive Griffin, Georgia 30224
10:30 A.M.

Present :

Homer Bryson, Secretary/Treasurer	Dan Kilgore
Keith Glass, Chairman	Tyrone Oliver
Stephen Adams	Brandt Barlow, CFO
Greg Dozier	David Will, Board Attorney
Jason Jones	

Financial Advisors:

Jim Fallon, AmRet
Paul Young, AmRet

The meeting was called to order by Chairman Glass.

The following items were considered by the Board.

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

The April 6, 2022, Board Meeting Minutes were reviewed. *Dan Kilgore made a motion, seconded by Stephen Adams, to approve the Minutes. The vote of approval was unanimous.*

II. FINANCIAL REPORTS

Brandt Barlow reviewed the Capital Market Assumptions and the FY2023 Budget. *A motion to approve the FY2023 Budget was made by Tyrone Oliver and seconded by Dan Kilgore. The vote of approval was unanimous.*

Jim Fallon and Paul Troup, AmRet, recommended to the Board that up to 5% of the portfolio be moved to AEW after Legal Counsel reviews the terms of agreement. Dan Kilgore questioned the fund's access to the monies and how the funds are valued. Mr. Fallon said his understanding is that we give 45 days' notice prior to the end of the quarter requesting the funds and AEW has 45 days after the end of the quarter to disburse the funds. An AEW internal team makes the valuation. *Greg Dozier made a motion, seconded by Stephen Adams, to move forward with Mr. Fallon's recommendation based on the attorney's findings. The vote of approval was unanimous.*

III. POAB FUND ADMINISTRATIVE RULES FOR ADOPTION

Greg Dozier made a motion, seconded by Dan Kilgore, to adopt the Administrative Rules. As no objections were made by the public or general assembly, the vote of approval was unanimous.

IV. RETIREMENTS FOR APPROVAL

Greg Dozier made a motion, seconded by Dan Kilgore, to approve the May 2022 list of requests for retirement. The vote of approval was unanimous.

V. LEGAL MATTERS – Attorney David Will

POAB Benefits for Donald R. Crooms, Active Rehired Retiree member killed in the Line of Duty. Mr. Will's recommendation is as follows: 1. Allow Line of Duty death payment per GA Code 47-17-82(b). 2. Allow Survivor Pension Benefits per GA Code 47-17-80(i)(Supp.2021). 3. Do not allow additional service credit per GA Code 47-17-80(g)(1) as member is a Rehired Retiree who did not meet the 3 year minimum service credit and refund dues paid since no additional credit will be allowed. *Dan Kilgore made a motion, seconded by Tyrone Oliver, to approve the recommendation. The vote of approval was unanimous.*

Manchester Police Department - Request was made by the Manchester City Manager for an allowance of specific Manchester Police Department officers to purchase up to a maximum of five (5) years of prior service, bypassing the required length of time they have been a POAB member in making the purchase. The City Manager stated an error was made on the part of Manchester as membership dues are paid by the city as a benefit and staff is to join the fund upon being hired. *Dan Kilgore made a motion, seconded by Stephen Adams, to approve the request. The vote of approval was unanimous.*

VI. OTHER BUSINESS

Chief Glass questioned whether the fees required of the Clerks' Retirement Fund, Probate Judges Retirement Fund, and Magistrate Judges Retirement Fund housed in our office are enough to support the services we provide. Mr. Bryson stated changes to the fee structure will be addressed in the FY2024 budget.

Mr. Bryson stated that Communications Officers will be allowed into the fund effective July 1, 2022, with passage of Senate Bill 84. He will be meeting with Georgia Emergency Communication Authority to establish their assistance in onboarding potential new members.

The Board was previously given a copy of the current POAB laws. Mr. Bryson states he would like to review and potentially update these with Board and Staff input. As actuarial studies will be needed to support any changes, it will be a 2-

year process to make any law changes.

VII. PUBLIC RETIREMENT SYSTEMS TRUSTEE TRAINING

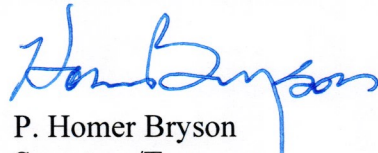
Board members in attendance at the meeting today will receive one (1) hour of training credit for the presentation by AmRet.

VIII. NEXT MEETING DATE AND LOCATION

The next meeting of the board will be held on Wednesday, June 1st, 2022, at 1208 Greenbelt Drive, Griffin, GA.

Stephen Adams made a motion, seconded by Tyrone Oliver, to adjourn the meeting. There being no further business to come before the board, the meeting was adjourned.

Respectfully submitted,


P. Homer Bryson
Secretary/Treasurer