

MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND

Wednesday, May 3rd, 2023
1208 Greenbelt Drive Griffin, Georgia 30224
10:30 A.M.

Present :

Homer Bryson, Secretary/Treasurer

Keith Glass, Chair

Dan Kilgore, Vice Chair

Stephen Adams

Greg Dozier

Tyrone Oliver

David Will, Board Attorney

Brandt Barlow, CFO

Jebby Votaw, Board Secretary

Absent: Jason Jones, Board Member

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 April 5th, 2023, Board Meeting Minutes were reviewed. *Dan Kilgore made a motion, seconded by Stephen Adams, to approve the Minutes of April 5th, 2023. The vote of approval was unanimous.*

II. FINANCIAL REPORTS

Jim Fallon, AmRet, reported that the Fund has \$890 million as of today and is up 6% YTD. He reminded the Board that with the law change, POAB may increase Alternatives up to 15%. He will provide a full report on this at the next meeting.

Paul Troup, AmRet, stated the asset allocation reviewed in 2023 is scheduled for revision. He said that bonds have dropped 21% and the collateral for loans has gotten weaker.

Brandt Barlow presented the FY24 Budget. The Board will vote on this budget at the June board meeting.

III. RETIREMENTS FOR APPROVAL (List on file)

Stephen Adams made a motion, seconded by Tyrone Oliver, to approve the May 2023 list of requests for retirement. Dan Kilgore abstained as he was on the list of retirees. The vote of approval was unanimous.

Alvin Marshall's April retirement was tabled for further review at the April 2023 Board Meeting. Per POAB Attorney, Mr. Marshall is eligible for benefits. The board included his retirement in this month's approvals.

LEGAL MATTERS

David Will reported that the Mesriow discrepancies have been resolved. Saxena White reached out to Mr. Will to let him know the Fidelity National Investment Services lawsuit has had others join, so POAB will not need to be lead plaintiff. Robbins Gellar also contacted Mr. Will asking POAB to be lead plaintiff for the Fidelity National Investment Services lawsuit. Mr. Will recommends we not participate.

MEMBERSHIP REPORT

Mr. Bryson presented the membership report. POAB has over 14,000 active members and paid \$4,644,159.25 in pensions April 2023.

IV. OTHER ITEMS

Mr. Bryson reported on the new agreement provided to the three funds that contract with POAB. The Superior Court Clerks Board and Judges of the Probate Board signed their contracts. The Magistrate Judges Board contract is still under review.

Brandt Barlow reported on the finalists for Custodian and Benefits Payment Administrator. He plans to have U.S. Bank present at the June Board Meeting.

V. PUBLIC RETIREMENT SYSTEMS TRUSTEE TRAINING

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

VI. NEXT MEETING DATE AND LOCATION

The next meeting of the board will be held on Wednesday, June 7th, 2023, at the Fund Office at 10:30 AM.

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