

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

Wednesday, July 5, 2023
1208 Greenbelt Drive Griffin, Georgia 30224
10:30 A.M.

Present :

Homer Bryson, Secretary/Treasurer
Keith Glass, Chair
Dan Kilgore, Vice Chair
Greg Dozier
Jason Jones

Stephen Adams
Tyrone Oliver (remote)
David Will, Board Attorney
Brandt Barlow, CFO
Jebby Votaw, Board Secretary

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 June 7th, 2023, Board Meeting Minutes were reviewed. *Dan Kilgore made a motion, seconded by Stephen Adams, to approve the Minutes of May 3rd, 2023. The vote of approval was unanimous.*

II. RETIREMENTS FOR APPROVAL (List on file)

Greg Dozier made a motion, seconded by Jason Jones, to approve the July 2023 list of requests for retirement. The vote of approval was unanimous.

III. LEAVE OF ABSENCE

A Leave of Absence was requested for Brandon Brown, Jefferson County Sheriff's Office. *A request was made by Sheriff Kilgore for the board attorney to review the LOA policy and update if necessary. Stephen Adams made a motion, seconded by Dan Kilgore, to approve the Leave of Absence. The vote of approval was unanimous.*

IV. MEMBERSHIP REPORT

Mr. Bryson presented the membership report. POAB paid \$4,685,751.77 in pensions June 2023.

V. LEGAL MATTERS

David Will reported that there are no outstanding class action suits, and he has no legal matters to bring to the Board.

VI. FINANCIAL REPORTS

Jim Fallon, AmRet, reported that the Fund is doing well with close to \$920 million. We are over 100 points better than the Benchmark ending on June 30th. Silvercrest, SMID value manager, is lagging behind 500 basis points for the year.

Paul Troup stated that the stock market is up 15% while bond portfolios are down. The Bloomberg Aggregate Index is up 2.5% for the last six months, but was down 13% before this upturn.

VII. 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.

VIII. NEXT MEETING DATE AND LOCATION

The next meeting of the board will be held on Wednesday, August 2nd, 2023, at the Fund Office at 10:30 AM.

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

Respectfully submitted,



P. Homer Bryson
Secretary/Treasurer