

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

Wednesday, February 7, 2024  
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

Jason Jones

Tyrone Oliver

David Will, Board Attorney

Brandt Barlow, CFO

Jebby Votaw, Board Secretary

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 January 3, 2024, Board Meeting Minutes were reviewed. *Dan Kilgore made a motion, seconded by Greg Dozier, to approve the Minutes of January 3, 2024. The vote of approval was unanimous.*

**II. FINANCIAL REPORTS**

Jay Kloepfer, Capital Markets Research, spoke to the Board. He stated his company provides ten-year Capital Market expectations to help inform clients as they set strategic asset allocations and as such, there were no major changes. Interest rates have risen. Stocks are outperforming bonds. The economy grew due to incentives placed into it. The job market is strong, which impacts reducing inflation. Private equity has given the highest overall return.

Paul Troup told the Board that the Asset Liability Study will be presented at the March or April Board meeting.

Jim Fallon stated that he will have an update on the SMID Manager search at the March meeting. He also stated that the Fund is once again approaching the \$1 billion mark.

### **RETIREMENTS FOR APPROVAL (List on file)**

*Tyrone Oliver made a motion, seconded by Stephen Adams, to approve the February 2024 list of requests for retirement. The vote of approval was unanimous.*

### **III. LEGAL MATTERS**

David Will reported that there are no new matters to discuss. Current legislative changes are still in process.

### **IV. OTHER ITEMS**

Homer Bryson gave the Membership Report. The Fund has over 15,000 active members and paid out \$4.4 million in pensions for January 2024.

### **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, March 6th, 2024, at the Fund Office at 10:30 AM.

Respectfully submitted,



P. Homer Bryson  
Secretary/Treasurer