

MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND

Wednesday, March 6, 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

Derek Lyman

David Will, Board Attorney

Brandt Barlow, CFO

Jebby Votaw, Board Secretary

Absent: Tyrone Oliver, 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 February 7, 2024, Board Meeting Minutes were reviewed. *Dan Kilgore made a motion, seconded by Stephen Adams, to approve the Minutes of February 7, 2024. The vote of approval was unanimous.*

II. FINANCIAL REPORTS

Tim Pollard and Ric Ford, Callan, presented the Asset-Liability Study to the Board. Mr. Pollard told the Board that this study projects what will happen to the Fund over the next 10 years. Capital Market Expectations are done annually. The Actuarial Liability Model data as of June 30, 2023 shows the Fund is 85% funded with Court Fines and Fees providing \$24 million every year and members paying \$4 million in dues annually. He further stated that the almost \$1 billion currently in the Fund will double in the next ten years.

Paul Troup, AmRet, went over the 4th Quarter 2023 Review. Acadian and Sage were strong at the end of the year while Silvercrest and Crawford were down over the past twelve months. He told the Board that the Fund is currently at \$971 million.

III. RETIREMENTS FOR APPROVAL (List on file)

Dan Kilgore made a motion, seconded by Stephen Adams, to approve the March 2024 list of requests for retirement. The vote of approval was unanimous.

IV. LEGAL MATTERS

David Will reported that he did not have any legal matters to bring to the Board.

V. LEAVE OF ABSENCE

A request for a Leave of Absence was made by James R. Murray, Hiawassee Police Department. *Jason Jones made a motion, seconded by Greg Dozier, to approve the Leave of Absence. The vote of approval was unanimous.*

VI. MEMBERSHIP REPORT

Mr. Bryson presented the membership report. POAB has over 15,000 active members and paid \$4,828,357.58 in pensions February 2024.

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, April 3rd, 2024, 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