

MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND

Wednesday, June 5, 2024
1208 Greenbelt Drive Griffin, Georgia 30224
10:30 A.M.

Present :

Homer Bryson, Secretary/Treasurer	David Will, Board Attorney
Keith Glass, Chair	Brandt Barlow, CFO
Dan Kilgore, Vice Chair	Jebby Votaw, Board Secretary
Stephen Adams	
Derek Lyman	

AmRet:

Jim Fallon
Cindy Hearn

Absent: Greg Dozier and Tyrone Oliver, Board Members

The meeting was called to order by Chair Glass.

The following items were considered by the Board:

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

The May 1st, 2024, Board Meeting Minutes were reviewed. *Dan Kilgore made a motion, seconded by Stephen Adams, to approve the Minutes of May 1st, 2024. The vote of approval was unanimous.*

II. FINANCIAL REPORTS

Greg Gosch of Nuveen and Laura Stolfi of Churchill Management shared a presentation with the Board on their Churchill Middle Market Senior Loan Fund V-Levered Evergreen, which is a perpetually offered evergreen fund with periodic liquidity. The Board would need to make the decision to move forward with this no later than June 30th to meet the lock-up period as the first Capital Call would be the beginning of 2025. The Board requested Jim Fallon research and report back with a recommendation. A Special Called Meeting with the Board may be required to make the June 30 deadline.

Jim Fallon, AmRet, reported that overall the Fund is doing well with a current balance of \$980 million. For the Individual Managers, Waycross is 1000 basis points higher than the benchmark, but Pinnacle's results are concerning. AmRet will do a search for a possible replacement for Pinnacle.

Brandt Barlow presented the FY25 Budget. *A motion was made by Dan Kilgore, seconded by Stephen Adams, to approve the FY25 Budget. The vote of approval was unanimous.*

III. RETIREMENTS FOR APPROVAL (List on file)

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

IV. LEGAL MATTERS

Laura Stein and Lamontt Bowens of Robbins Geller Rudman & Dowd, made a presentation to the Board on their securities litigation and class action recoveries.

Mr. Will had no legal matters to report to the Board.

V. MEMBERSHIP REPORT

Mr. Bryson presented the membership report. POAB has over 15,000 active members and paid \$4.8 million in pensions May 2024.

VI. OTHER BUSINESS

A Leave of Absence was presented to the Board for Brandon Lummus, Spalding County Sheriff's Office. *A motion was made by Dan Kilgore, seconded by Derek Lyman, to approve the Leave of Absence. The vote of approval was unanimous.*

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, July 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