

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

Wednesday, November 5, 2025
1208 Greenbelt Drive Griffin, GA
10:30 A.M.

Present:

Homer Bryson, Executive Director
Keith Glass, Chair
Dan Kilgore, Vice Chair
Stephen Adams

Derek Lyman
Tyrone Oliver
David Will, Board Attorney
Brandt Barlow, CFO
Jebby Votaw, Board Secretary

AmRET:

Jim Fallon
Paul Troup
Hannah Varnado
Josh Harris

Absent: Greg Dozier, Board Member

The meeting was called to order and invocation given by Chair Glass.

The following items were considered by the Board.

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

The October 1st, 2025, Board Meeting Minutes were reviewed. *Dan Kilgore made a motion, seconded by Derek Lyman, to approve the Minutes for October 1st, 2025. The vote of approval was unanimous.*

II. RETIREMENTS FOR APPROVAL

Tyrone Oliver made a motion, seconded by Stephen Adams, to approve the November 2025 list of requests for retirement. The vote of approval was unanimous.

III. LEGAL MATTERS – Attorney David Will

Mr. Will told the board that Sumter County Clerk, Cortisa Barthell, was given until October 31st, 2025, by the Sumter County Superior Court Judge to get past due reports up to date, but she has not done so. The Judge will be made aware that Mr. Will plans to pursue the lawsuit.

A proposal was presented for the Purchase and Sale Agreement for 1210 Greenbelt Parkway. *Dan Kilgore made a motion, seconded by Stephen Adams, to purchase 1210 Greenbelt Parkway. The vote of approval was unanimous.*

A second proposal was presented for the Purchase and Sale Agreement for Parcel ID# 039 01019, Parcel ID# 039 01019D, and Parcel ID# 039 01019E. *Dan Kilgore made a*

motion, seconded by Tyrone Oliver, to purchase the three parcels. The vote of approval was unanimous.

IV. FINANCIAL REPORTS

Jim Fallon, Paul Troup, Hannah Varnado, and Josh Harris of AmRET, presented to the Board. Mr. Fallon reported that the Fund balance is \$1.126 billion as of November 4th. YTD the Fund is up 13.57%.

Mr. Fallon presented an amended IPS draft completed with the Board Attorney's assistance. *A motion was made by Stephen Adams, seconded by Dan Kilgore, to approve the amended IPS. The vote of approval was unanimous.*

Mr. Troup presented the 3rd Quarter 2025 Quarterly Review.

Mr. Barlow stated that due to the Board's vote to purchase additional Greenbelt properties, he will present an amended FY26 budget at the December board meeting. In addition, the Fund is looking at updating computer software and those costs will be shown in the amended budget.

V. MEMBERSHIP REPORT

Mr. Bryson stated that we have 16,661 active members and paid \$5.3 million in retiree pensions for the month of October.

VI. OTHER BUSINESS

Mr. Bryson told the Board he is still working on legislation options to increase pensions.

The GAPPT Conference will be held at Jekyll Island March 23-26, 2026.

The 2026 Board Meeting calendar was presented to the Board.

Mr. Kilgore asked if contract fees will be renegotiated for the other boards. Mr. Bryson stated we verbally indicated we would honor pricing for three years. Fees will be revisited next year.

VII. PUBLIC RETIREMENT SYSTEMS TRUSTEE TRAINING

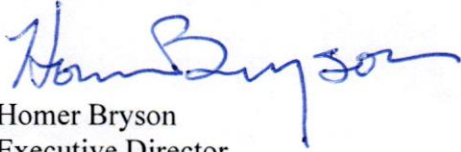
Board members in attendance at the meeting today will receive one (1) hour of training credit for the Financial Presentation.

VIII. NEXT MEETING DATE AND LOCATION

The next meeting of the board will be held on Tuesday, December 2nd, 2025, at the Ritz-Carlton Reynolds, 1 Lake Oconee Trail, Greensboro, GA. Meeting time is tentatively scheduled for 10:30 AM.

With nothing more for the Board to consider, Dan Kilgore made a motion, seconded by Tyrone Oliver, to adjourn the meeting.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Homer Bryson". The signature is fluid and cursive, with the first name "Homer" and last name "Bryson" clearly distinguishable.

Homer Bryson
Executive Director