MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND

Wednesday, July 1st, 2026
1210 Greenbelt Drive   Griffin, Georgia 30224
10:30 A.M.

Present :
Homer Bryson, Executive Director
Keith Glass, Chair
Dan Kilgore, Vice Chair
Stephen Adams
Greg Dozier
Tyrone Oliver
David Will, Board Attorney
Brandt Barlow, CFO
Jebby Votaw, Board Secretary

AmRET:
Jim Fallon
Josh Harris
Pierce Downs

Absent: Derek Lyman, Board Member

The meeting was called to order by Chairman Glass with an invocation by Mr. Bryson.

The following items were considered by the Board:

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

The June 3rd, 2026, Board Meeting Minutes were reviewed. *Dan Kilgore made a motion, seconded by Greg Dozier, to approve the Minutes of June 3rd, 2026. The vote of approval was unanimous.*

II. RETIREMENTS FOR APPROVAL (List on file)

Stephen Adams made a motion, seconded by Greg Dozier, to approve the July 2026 list of requests for retirement. The vote of approval was unanimous.

III. FOSTER AND FOSTER – Joe Griffin

Joe Griffin presented the June 30, 2026, Actuarial Experience Study, noting that the study is conducted every five years. Mr. Griffin recommended adopting Mortality Rate tables based on public safety experience from the Society of Actuaries' recent mortality study on public sector plans. He also recommended maintaining the long-term investment return assumption at 6.5% annually, with no change from the current assumption. *A motion was made by Dan Kilgore, seconded by Tyrone Oliver, to adopt the recommended Actuarial Experience Study for June 30, 2026. The vote of approval was unanimous.*

IV. FINANCIAL REPORTS – AmRET

Jim Fallon told the board that the current fund balance is $1.202 billion. AmRET is going to start fresh with the Core Bond Manager search and will report back to the Board.

Josh Harris stated that the markets had a rough start in the first quarter of the year, but had a rebound in the second quarter, with both Nasdaq and the S&P 500 posting their best quarterly returns since 2020.

Pierce Downs stated Harding Lovener, International Growth Manager, has made some administrative changes in their guidelines. Information Technology has moved from 25% to 35% of the portfolio and semi-conductors from 15% to 20%.

V. LEGAL MATTERS

Mr. Will told the Board that Eric Beckman's appeals hearing will be July 30th.

Sumter County Superior Court Clerk, Cortisa Barthell, is currently up to date on monthly remittance reports, so no lawsuit has been filed.

Litigation securities firm, Robbins Geller Rudman and Dowd, has requested POAB be Lead Plaintiff for a class action lawsuit against Intuit. Mr. Will recommends deferring participation currently as he needs more details on the lawsuit. He will keep the Board informed of any significant developments in the case.

VI. MEMBERSHIP REPORT

Mr. Bryson presented the membership report. We have over 26,600 members and paid $5.56 million in pensions June 2026.

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 5, 2026, at the Fund Office at 10:30 AM.

There being no further business to come before the board, a motion was made by Tyrone Oliver, seconded by Dan Kilgore, to adjourn. The vote of approval was unanimous.

Respectfully submitted,

Homer Bryson

Homer Bryson
Executive Director