



# FCERS: PENSION BOARD REPORT

SEPTEMBER 9, 2020

Submitted by:

Wanda Messina, Retiree Trustee, Position # 10  
E.A. (Skip) Platt, Retiree Trustee, Position # 6  
Gary Stiles, Retiree Trustee, Position # 7  
Andrew Stephens, Active Trustee, Position # 8  
Dan Bowman, Retiree Trustee, Position # 9

- Pension Board meetings continue to be teleconferenced due to the corona virus situation. Meeting via Zoom will be discussed prior to each Board meeting and guidelines issued by the State, as well as guidelines issued by Fulton County will be followed. If a Zoom meeting is to be conducted, an announcement will be sent out by FCREA so that anyone that is interested can sign on to listen to the meeting.

- Minutes of the August 12, 2020 meeting were ratified.

- The Board approved **8** new pension applications:

**Dream::** Melvin Morton

**Police:** Scott McBride

**Beneficiaries:** Philip Barner, Rita D. Camp, Mary Ellen Jones, Delle B. Kelly, Mary Montanez, Gary Wilson

- Andrew Stephens, Chair of the Education Committee, reminded Board Members and Staff that the registration deadline for the upcoming GAPPT Virtual Trustee School is September 18, 2020. Thus far, there were 9 Board Members and 2 Staff Members registered for various educational sessions being provided by GAPPT. He also made the announcement to the Board that Attorney Jonathan Davidson with Kessler Topaz Meltzer & Check, LLP was leaving the firm. He was taking a position with Foster & Foster Consulting Actuaries, Inc. Jonathan made a very spirited securities litigation presentation to the Board at the April 25, 2019 in-house Educational Forum. It received high praise from all attendees.
- Bryce Riddle reported a fund balance of **\$1,381,048,378** as of July 31, 2020. For the seven months ending July 31, 2020, the County has contributed a total of **\$41,271,071**.
- Bryce Riddle reported that there are currently **3,184** retirees, and **191** active employees in the defined benefit plan and **16** of those are fully vested.
- The Investment Committee met and received a presentation from our global bond fund money manager. Committee discussed strong performance from large cap growth funds during the past month and that small cap equities have had a rough 3 months. Our fund saw a return of **4.4%** for the month of August, with a year-to-date return of **5.1%**.

- The following **9** retirees were reported as deceased since the last meeting:

<b><u>Fire:</u></b>	John Foster, Ronald Harris
<b><u>Health:</u></b>	Kathy Hilliard-Johnson
<b><u>Legal:</u></b>	Thomas Murphy
<b><u>Library:</u></b>	Thomas Budlong
<b><u>Parks &amp; Recreation:</u></b>	Michael G. Woodall
<b><u>Beneficiaries:</u></b>	Linda Ellis, Deborah Ewing, Lori Gibson

Meeting adjourned.