

CITY OF MARIETTA/BLW PENSION BOARD MEETING

Wednesday, February 12, 2020
9:00 AM – Fourth Floor City Hall Conference Room

MEETING MINUTES (UNOFFICIAL UNTIL APPROVED)

Members Present:

Post 1: Bill Bruton	Post 2: Joseph Goldstein
Post 3: Cheryl Richardson	Post 4: Rich Buss
Post 5: Patina Brown	Post 6: Bruce Bishop
Post 7: Keisha Register	Post 8: Patrick Bonito
Post 9: Bobby Moss	

Absent: None

Ex Officio Members: Davy Godfrey – Pension Board Secretary and Director, Human Resources & Risk Management
Sam Lady – Pension Board Treasurer and Finance Director

Visitors / Guests Ian Janecek, Scott Arnwine, and Brian Dean – CBIZ
Tony Kay – AndCo Consulting
Read Gignilliat and Patrick Lail – Elarbee Thompson
Elizabeth Jacobs – Benefits Manager
Elizabeth Keller – Deputy Director of Finance
Art Flattich and Melissa Doughty – ICMA-RC
Ginni Harris – Nichols Cauley

CALL TO ORDER:

Chairman Bobby Moss declared a quorum and called the meeting to order at 9:01am.

LEGAL MATTERS:

Chairman Moss recognized Read Gignilliat, who provided a pension forfeiture update on Shantel Bowens and Debbie Bailey. He advised the Board that both hearings are set for March 9, 2020, at OSAH.

Chairman Moss recognized Patrick Lail regarding the definition of “trustee” as per the requirements of state law and the pension plan regarding trustee education. Lail stated that, as the law is so new there are no court cases, there is only other definitions in state law to use. Lail recommended the Board define it as any member who could cast a vote, which would include the chiefs of public safety. Additionally, he said anyone specifically designated by the Board via motion. For example, the Pension Board Secretary or Treasurer, if the Board felt like those individuals needed it as well to better assist them. The current language in the pension plan has the following: “As mandated by Georgia law, each appointed pension board member (including ex officio) or staff member as designated by the board shall complete appropriate education applicable to his or her fiduciary duties and obligations under the plan.” The Board held discussion regarding the need for amending the plan or maintaining the language, as well as who they felt would need to have the education.

A motion was made by Vice Chairman Brown to keep the current plan language regarding education as-is, but to designate staff members on an as-needed basis and seconded by Member Bonito.

The motion carried by the following vote: 9-0-0

ELECTION / APPOINTMENT OF 2020 OFFICERS:

Chairman Moss moved to the next item of election of officers, beginning with chairperson.

A motion was made by Member Bruton to reappoint Bobby Moss as chairman and seconded by Member Richardson.

*The motion carried by the following vote: **8-0-1 (Chairman Moss abstained).***

A motion was made by Chairman Moss to reappoint Patina Brown as vice chair and seconded by Member Register.

*The motion carried by the following vote: **8-0-1 (Vice Chairman Brown abstained).***

A motion was made by Member Richardson to reappoint Davy Godfrey as secretary, requiring him to take the pension trustee education, and seconded by Member Bishop.

*The motion carried by the following vote: **9-0-0.***

A motion was made by Vice Chairman Brown to reappoint Sam Lady as treasurer and seconded by Member Register.

*The motion carried by the following vote: **9-0-0.***

A motion was made by Member Richardson to maintain the same calculation committee, with Vice Chairman Brown as Chair and members of Chairman Moss and Member Register and seconded by Member Bruton.

*The motion carried by the following vote: **8-0-1 (Vice Chairman Brown abstained).***

PENSION AUDIT REPORT:

Chairman Moss then recognized Ginni Harris, who presented the Pension Audit Report. The audit report had the following opinion from the auditors: "In our opinion, the financial statements referred to above present fairly, in all material respects, the fiduciary net position of the City of Marietta Retirement Plan, as of June 30, 2019, and the changes in fiduciary net position for the year then ended in accordance with accounting principles generally accepted in the United States of America."

A motion was made by Member Goldstein to receive and file the report and seconded by Member Richardson.

*The motion carried by the following vote: **8-0-0.***

GENERAL PENSION REPORT – CBIZ:

Chairman Moss recognized Ian Janecek from CBIZ, who introduced Brian Dean, President of CBIZ Retirement Plan Services and Investment Advisory Services. Brian provided an overview of CBIZ operations, assured the Board that Marietta is important to them, and reiterated that they have the staffing levels to continue to take care of the account. Ian Janecek and Scott Arnwine presented the General Pension Report for the 4th quarter of calendar year 2019. They also had an executive summary through January 2020 that they presented. Secretary Godfrey presented the securities

monitoring report, and he advised of the cost of KTMC for providing a full status report with filing responsibility compared to Truist's cost. Discussion was held regarding working with CBIZ to put together requirements of what the Board needs for these services and whether we could do an RFP to carve out that portion of the current custodian agreement. The Board asked Secretary Godfrey to work on this and bring it to the next meeting.

SUPPLEMENTAL PENSION REPORT – AndCo Consulting:

Chairman Moss recognized Tony Kay from AndCo Consulting, who introduced Art Flattich and Melissa Doughty from ICMA-RC. They presented an overview of ICMA-RC services for the 401a plan. Tony Kay then presented the Supplemental Pension Report for the 4th quarter of calendar year 2019.

MINUTES:

November 13, 2019, Regular Meeting January 15, 2020, Special Called Meeting

A motion was made by Member Buss to approve the minutes from the November 13, 2019, Regular Meeting and seconded by Member Richardson.

*The motion carried by the following vote: **8-0-1 (Chairman Moss abstained).***

A motion was made by Member Buss to approve the minutes from the January 15, 2020, Special Called Meeting and seconded by Member Goldstein.

*The motion carried by the following vote: **8-0-1 (Member Richardson abstained).***

PENSION EDUCATION UPDATE:

Secretary Godfrey provided the board with a pension education update. Out of the 12 individuals who are required to complete it, 9 have completed it, 2 will complete it at the March GAPPT conference, and 1 is in progress and completing it via online education.

RETIREMENT APPLICATIONS – Secretary Godfrey:

1. Alan Smith - Effective 11/01/2019
Consolidated – Unreduced Early
Single Life Option
Employed: 10/11/1999 – 10/31/2019
Total Credited Service: 20 Years
Monthly Benefit: \$2339.05
SR Inspector Bldg Trades I

2. Aldine Selman - Effective 11/01/2019
Consolidated – Unreduced Early
50% Joint & Survivor Option
Survivor Date of Birth: 09/18/1960
Employed: 07/12/1984 – 10/31/2019
Total Credited Service: 35 Years, 3 Months
Monthly Benefit: \$5031.15
Systems Administrator

3. Charles Herron - Effective 11/01/2019 (conversion from disability retirement)
4022 – Delayed
Single Life Option
Employed: 02/02/1984 – 05/03/2003
Total Credited Service: 19 Years, 2 Months
Monthly Benefit: \$1472.94
Firefighter I
4. Joan Ellars - Effective 12/01/2019
Consolidated – Delayed
Single Life Option
Employed: 07/24/1986 – 11/30/2019
Total Credited Service: 33 Years, 4 Months
Monthly Benefit: \$3452.78
Clean City Coordinator
5. Christopher Whitmire - Effective 12/01/2019
Consolidated – Unreduced Early
Single Life Option
Employed: 04/22/1991 – 11/30/2019
Total Credited Service: 28 Years, 7 Months
Monthly Benefit: \$5723.62
Fire Assistant Chief
6. Thomas Steed - Effective 01/01/2020
Consolidated – Unreduced Early
Single Life Option
Employed: 01/04/1999 – 12/31/2019
Total Credited Service: 20 Years, 11 Months
Monthly Benefit: \$2347.76
Fire Engineer Medic
7. Danny Ferrell - Effective 01/01/2020
Consolidated – Normal
Single Life Option
Employed: 02/08/1979 – 01/18/1989 & 02/19/2006 – 12/31/2019
Total Credited Service: 23 Years, 8 Months
Monthly Benefit: \$1929.95
System Operator II
8. Robert Donovan - Effective 01/01/2020
Consolidated – Normal
100% Joint & Survivor
Survivor Date of Birth: 11/30/1954
Employed: 01/18/1986 – 12/31/2019
Total Credited Service: 33 Years, 11 Months
Monthly Benefit: \$3138.21
Prosecuting Attorney

A motion was made by Member Buss to approve all eight retirement applications and seconded by Member Richardson.

*The motion carried by the following vote: **9-0-0.***

Secretary Godfrey advised the Board that an active employee and former retiree is going to retire again, and that we will incur a fee for the actuarial review of the new benefit in accordance with Article V, Section 18 of the pension plan.

PENSION VERIFICATION FORM UPDATE – Secretary Godfrey:

Secretary Godfrey advised the Board that the two outstanding retirees had been contacted. Melvin Jackson submitted his verification form, and Patrick Bonito made contact with Vivian Blount at her new residence.

NEW BUSINESS:

Although there was no new business on the agenda, Chairman Moss asked the members to bring items to the Board for consideration and discussion. Member Bonito inquired regarding the scheduled meeting date in November which coincides with the Veterans Day holiday and parade. Board members are to bring back any potential conflicts with moving the date to earlier or later in the month, specifically for November 10, 2020.

FUTURE ESTABLISHED MEETINGS:

May 13, 2020, 9:00am: Regular Meeting

ADJOURNMENT:

A motion was made by Member Buss to adjourn the meeting and seconded by Member Goldstein.

The motion carried by the following vote: 9-0-0. Meeting was adjourned at 11:00am.

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APPROVED THIS _____ DAY OF _____, 2020

Bobby Moss, Pension Board Chairman

ATTEST:

Davy Godfrey, Pension Board Secretary