



City of Marietta

205 Lawrence Street
Post Office Box 609
Marietta, Georgia 30061

Meeting Minutes

PENSION BOARD

- William F. Bruton, Jr., Post 1*
- Joseph R. Goldstein, Post 2*
- Cheryl Richardson, Post 3*
- Ronald Barrett, Post 4*
- Patina Brown, Post 5*
- Bruce Bishop, Post 6*
- Keisha Register, Post 7*
- Jared Rakestraw, Post 8*
- Bobby Moss, Post 9*

Wednesday, February 8, 2023

9:00 AM

Council Chamber

Present 7 - William F. Bruton, Cheryl Richardson, Ronnie Barrett, Patina Brown, Keisha Register, Jared Rakestraw, and Joseph Goldstein (via phone).

Absent 2 - Bruce Bishop, and Bobby Moss

CALL TO ORDER:

9:01 am

Meeting called to order by Vice Chairman Brown.

MINUTES:

20230027 Regular Meeting - November 9, 2022

Review and approval of the November 9, 2022, Pension Board regular meeting minutes.

A motion was made by Member Richardson, seconded by Member Barrett, that this matter be Approved and Finalized. The motion carried by the following vote:

Absent: 2 - Bishop, and Moss / **Abstain** – 0

Vote For: 7 - Bruton, Goldstein, Richardson, Barrett, Brown, Register, and Rakestraw

BUSINESS:

20230028 Selection of 2023 Officers

Selection of the following officers: 1. Chairperson, 2. Vice Chairperson, 3. Secretary, 4. Treasurer, 5. City Manager Authorized Designees, 6. Subcommittees.

A motion was made by Member Bruton, seconded by Member Richardson, to reappoint Bobby Moss as Chairman. The motion carried by the following vote:

7-0-0 (Chairman Moss & Member Bishop Absent)

A motion was made by Member Bruton, seconded by Member Richardson, to reappoint Patina Brown as Vice Chairman. The motion carried by the following vote:

6-0-1 (Chairman Moss & Member Bishop Absent; Vice Chairman Brown Abstained)

A motion was made by Member Richardson, seconded by Member Register, to appoint Elizabeth Jacobs as Interim Secretary until Human Resources Director is confirmed. If newly named Human Resources Director is current board member, Elizabeth Jacobs will remain interim secretary until board member's term expires or not re-elected.

The motion carried by the following vote:

7-0-0 (Chairman Moss & Member Bishop Absent)

A motion was made by Vice Chairman Brown, seconded by Member Richardson, to maintain current City Manager Authorized Designees. The motion carried by the following vote:

7-0-0 (Chairman Moss & Member Bishop Absent)

No motion needed for Treasurer or Subcommittees

20230029 Pension Overpayment Recoupment Update

Report from City Attorney regarding status of pension overpayment recoupment actions.

Reported, Directed to Receive and File

20230107 Pension Audit Report

Presentation of the 2022 Audit Report by Nichols, Cauley, and Associates.

A motion was made by Member Richardson, seconded by Member Barrett, to receive and file the report as presented. The motion carried by the following vote:

Absent: 2 - Bishop, and Moss / **Abstain** – 0

Vote For: 7 - Bruton, Goldstein, Richardson, Barrett, Brown, Register, and Rakestraw

20230108 General Pension Report

Presentation of the 4th Quarter, 2022 General Pension report by CBIZ.

Motion made by Member Bruton, seconded by Member Richardson, to approve fund rebalancing of portfolio as presented by CBIZ. The motion carried by the following vote:

Absent: 2 - Bishop, and Moss / **Abstain** – 0

Vote For: 7 - Bruton, Goldstein, Richardson, Barrett, Brown, Register, and Rakestraw

20230109 Quarterly Securities Litigation Update (Pension Fund)

Presentation of the 4th Quarter Securities Litigation Update from KTMC.

Reported, Directed to Receive and File

20230110 Supplemental Pension Report

Presentation of 4th Quarter, 2022 Supplemental Pension report by Andco and MissionSquare.

Reported, Directed to Receive and File

20230111 Retirement Applications

Review of retiree and survivor applications approved between November 2022 and January 2023.

A motion was made by Vice Chairman Brown, seconded by Member Register, that this matter be approved and finalized. This motion was carried by the following vote:

Absent: 2 - Bishop, and Moss / **Abstain** – 0

Vote For: 7 - Bruton, Goldstein, Richardson, Barrett, Brown, Register, and Rakestraw

20230112 Pension Education Update

Pension education update provided by Benefits Manager.
Reported, Directed to Receive and File

ADJOURNMENT:

A motion was made by Vice Chairman Brown, seconded by Member Barrett, to adjourn the meeting at 10:30am. The motion carried by the following vote:

Absent: 2 - Bishop, and Moss / **Abstain** – 0

Vote For: 7 - Bruton, Goldstein, Richardson, Barrett, Brown, Register, and Rakestraw