



# 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*
- Rich Buss, Post 4*
- Patina Brown, Post 5*
- Bruce Bishop, Post 6*
- Keisha Register, Post 7*
- Patrick Bonito, Jr., Post 8*
- Bobby Moss, Post 9*

Wednesday, August 10, 2022

9:00 AM

Council Chamber

- Present** 8 - Bruce Bishop, Joseph Goldstein, Rich Buss, William F. Bruton, Keisha Register, Patrick Bonito, Patina Brown, and Bobby Moss
- Absent** 1 - Cheryl Richardson

### CALL TO ORDER:

9:01am

Meeting called to order by Vice Chair Patina Brown. Chairman Moss arrived at 9:12am.

### MINUTES:

#### 20220717 Regular Meeting - May 11, 2022

Review and approval of the May 11, 2022, regular meeting minutes.

**A motion was made by Buss, seconded by Goldstein, that this matter be Approved and Finalized. The motion carried by the following vote:**

**Absent:** 2 - Richardson, and Moss

**Vote For:** 7 - Bishop, Goldstein, Buss, Bruton, Register, Bonito, and Brown

### BUSINESS:

#### 20220718 Pension Overpayment Recoupment Update

Report from City Attorney regarding status of pension overpayment recoupment

actions.

*Reported, Directed by Chair to Receive and File*

**20220719 Actuary Report**

Presentation and discussion of final pension valuation report and two preretirement death benefit options by Clark Weeks.

**A motion was made by Goldstein, seconded by Register, that the report be considered Finalized, and to Receive, File, and Publish. The motion carried by the following vote: 8-0-0 (Richardson absent).**

**After extensive discussion regarding the two death benefit options, a motion was made by Buss, seconded by Bonito, that the study results be presented to City Council. The motion failed by the following vote: 3-3-2 (Bruton, Register, and Goldstein against; Brown and Moss abstained).**

**20220720 General Pension Report**

Presentation of 2nd Quarter, 2022 General Pension report by CBIZ.

*Reported, Directed by Chair to Receive and File*

**20220721 Quarterly Securities Litigation Update (Pension Fund)**

Presentation of the 2nd Quarter, 2022 Securities Litigation Update from KTMC.

*Reported, Directed by Chair to Receive and File*

**20220722 Supplemental Pension Report**

Presentation of 2nd Quarter, 2022 Supplemental Pension report by AndCo.

*Reported, Directed by Chair to Receive and File*

**20220723 Retirement Applications and Related Business**

Review and approval of retiree and survivor applications.

**A motion was made by Brown, seconded by Bonito, that this matter be Approved and Finalized. The motion carried by the following vote:**

**Absent:** 1 - Richardson

**Vote For:** 8 - Bishop, Goldstein, Buss, Bruton, Register, Bonito, Brown, and Moss

**20220724 Pension Education Update**

Pension education update provided by Board Secretary.

*Reported, Directed by Chair to Receive and File*

**20220725 Pension Board Election Announcement**

Announcement to the Board members that three seats are up for nomination via election in November:

Post 4 held by Rich Buss

Post 5 held by Patina Brown

Post 8 held by Patrick Bonito

*Reported*

**ADJOURNMENT:**

**A motion was made by Brown, seconded by Bonito, to adjourn the meeting at 11:01am. The motion carried by the following vote:**

**Absent:** 1 - Richardson

**Vote For:** 8 - Bishop, Goldstein, Buss, Bruton, Register, Bonito, Brown, and Moss