

CITY OF MARIETTA/BLW PENSION BOARD MEETING

Thursday, February 14, 2019
9:00 AM – Fourth Floor City Hall Conference Room

MEETING MINUTES (UNOFFICIAL UNTIL APPROVED)

Members Present:

Rich Buss
Keisha Register
Bill Bruton
Bobby Moss

Cheryl Richardson
Joseph Goldstein
Patina Brown
Steve Kish

Absent:

Bruce Bishop

Ex Officio Members:

Davy Godfrey – Pension Board Secretary and Director, Human Resources & Risk Management
Sam Lady – Pension Board Treasurer and Finance Director
Tim Milligan – Fire Chief

Visitors / Guests

Ian Janecek – Gavion
Tony Kay – AndCo Consulting
Read Gignilliat and Patrick Lail – Elarbee Thompson
Elizabeth Jacobs – Benefits Manager
Beth Keller – Deputy Director of Finance
Amanda Evans – Accounting Supervisor
Ginni Harris – Nichols Cauley

CALL TO ORDER:

Chairman Bobby Moss declared a quorum and called the meeting to order at 9:04am.

He directed Secretary Godfrey to recite the election results, who then congratulated the chairman on his reelection as the fire representative, as well as Bruce Bishop and Keisha Register who were elected as representatives of the general employees. Bruce was absent because of the birth of a grandchild, and we welcomed Keisha to the board.

BUSINESS:

LEGAL MATTERS:

Chairman Moss recognized Secretary Godfrey, who with permission then recognized attorneys Read Gignilliat and Patrick Lail. Lail provided the board an overview of the Delay v. Sutton case, advising the members that they were all formally appointed by the City Council at the previous night's meeting to meet the standard set by the case. He then presented two recommended, procedural motions to reaffirm the August 2018 minutes and ratify the actions taken at that same meeting in November.

A motion was made by Member Richardson as follows: "I move that the currently appointed Board, which includes more than a quorum of the Board's membership in November, reaffirm its approval of the minutes of the August 8, 2018, Pension Board meeting," and seconded by Member Goldstein.

The motion carried by the following vote: 7-0-1 (Chairman Moss abstained).

A motion was made by Member Richardson as follows: "I move that the currently appointed Board, which includes more than a quorum of the Board's membership in November, ratify the decisions made and actions taken at the November 14, 2018, Pension Board meeting," and seconded by Member Goldstein.

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

Chairman Moss then moved to the pension forfeiture update on Shantel Bowens and Debbie Bailey and recognized Read Gignilliat. He then gave an overview of the case

Gignilliat then gave an overview of the case regarding the pension forfeiture hearings for two former employees, Shantel Bowens and Debbie Bailey, because of their convictions of a public employment-related crime. The AG's office, which serves as the counsel of record for the Pension Board, took the position that the Georgia statute doesn't apply to federal convictions and that the petitions should be withdrawn, and the judge agreed. Gignilliat briefed the board that, based on previous authority, he filed petitions for judicial review in Cobb County Superior Court on both cases. He asked the board members if going into executive session was preferable, as there were a few things to discuss.

A motion was made by Member Buss to go into executive session, specifically the pension forfeiture litigation issues regarding Shantel Bowens and Debbie Bailey, litigation regarding Michael Rigo, and sensitive medical information regarding the disability retirement application of David Jenkins, and seconded by Member Bruton.

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

A motion was made by Member Goldstein to come out of executive session, and seconded by Member Richardson.

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

A motion was made by Member Bruton to deny the disability retirement application of David Jenkins, and seconded by Member Brown.

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

Chairman Moss thanked Mr. Gignilliat and Mr. Lail for their assistance, and they excused themselves from the meeting at 10:50am.

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 Kish.

*The motion carried by the following vote: **7-0-1 (Chairman Moss abstained)**.*

A motion was made by Member Kish to appoint Patina Brown as vice chair, and seconded by Chairman Moss.

*The motion carried by the following vote: **7-0-1 (Member Brown abstained)**.*

A motion was made by Member Richardson to reappoint Davy Godfrey as secretary, and seconded by Member Kish.

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

A motion was made by Member Goldstein to reappoint Sam Lady as treasurer, and seconded by Member Richardson.

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

A motion was made by Chairman Moss to appoint Patina Brown as the chair of the calculation committee, and seconded by Member Richardson.

*The motion carried by the following vote: **7-0-1 (Vice Chairman Brown abstained).***

A motion was made by Member Richardson to appoint Keisha Register to the vacant seat on the calculation committee, and seconded by Chairman Moss.

*The motion carried by the following vote: **7-0-1 (Member Register abstained).***

Chairman Moss asked the members to review the minutes from the last meeting, including the executive session minutes.

MINUTES:

November 14, 2018, Regular Meeting and Executive Session

A motion was made by Member Goldstein to approve the minutes from the November 14, 2018, meeting, and seconded by Member Kish.

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

A motion was made by Member Goldstein to approve the executive session minutes from the November 14, 2018, meeting, and seconded by Member Buss.

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

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, 2018, 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 Vice Chairman Brown to receive and file the report, and seconded by Member Buss.

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

Chairman Moss recognized Secretary Godfrey, who stated along with Treasurer Lady that we would need to table the experience study until more study could be conducted.

A motion was made by Member Goldstein to table the experience study, and seconded by Member Bruton.

*The motion carried by the following vote: **7-0-0 (Member Richardson had stepped out of the room).***

GENERAL PENSION REPORT – Gavion, LLC:

Chairman Moss recognized Ian Janecek from Gavion, who presented the General Pension Report for the 4th quarter of calendar year 2018. Ian briefed the board that SunTrust, the plan's trust custodian, is merging with BB&T. He presented materials to the board regarding this merger, but advised there are still many unanswered questions.

Member Goldstein disclosed that he, members of his family, and/or entities owned and/or managed by himself and/or members of his family have accounts with BB&T.

SUPPLEMENTAL PENSION REPORT – AndCo Consulting:

Chairman Moss recognized Tony Kay from AndCo Consulting, who presented the Supplemental Pension Report for the 4th quarter of calendar year 2018. Kay reiterated that the participant survey would go out soon, as the one year mark after switching to ICMA-RC is upon us (March 2019).

SECURITIES MONITORING:

Secretary Godfrey directed the members' attention to the quarterly report in the packet, and advised them that he may have a good mechanism to brief the board on new litigation in addition to open claims on which we are receiving funds. He provided the board with the pages from a separate financial report indicating such.

RETIREMENT APPLICATIONS – Secretary Godfrey:

1. Jacquelyn Busby - Effective 10/1/2018
4022 – Survivor of Bobby Busby
24 months of benefits
Monthly Benefit: \$5,780.20

2. John Vlad - Effective 11/1/2018
4022 – Delayed Retirement
Single Life Option
Employed: 12/27/1984 – 10/31/2018
Total Credited Service: 33 Years 10 Months
Monthly Benefit: \$5,144.11
Police Sergeant

3. Kenneth G Peters - Effective 11/1/2018
Consolidated – Unreduced Early
Single Life Option
Employed: 08/04/1983 – 10/31/2018
Total Credited Service: 35 Years 2 Months
Monthly Benefit: \$5,245.14
Supervisor Electrical

4. Harold McMutry - Effective 11/1/2018
Consolidated – Term Vested Early
Single Life Option
Employed: 09/07/1989 – 05/01/1998; 06/18/2007 – 08/08/2008;
11/18/2013 – 12/22/2014
Total Credited Service: 10 Years 8 Months
Monthly Benefit: \$268.77
CSW II Streets

5. Arthur Maytubby - Effective 11/1/2018
Consolidated – Unreduced Early
Single Life Option
Employed: 12/06/1988 – 04/30/1999; 05/23/2005 – 10/31/2018
Total Credited Service: 23 Years 9 Months
Monthly Benefit: \$1,465.18
Parking Enforcement Officer
6. Jerry May - Effective 12/1/2018
Consolidated – Terminated Vested Normal
Join & Survivor 100% w/Pop Up
Employed: 08/15/1974 – 01/27/1988
Total Credited Service: 13 Years 4 Months
Monthly Benefit: \$261.08
Police Officer
7. Debbie Anderson - Effective 12/1/2018
Consolidated – Terminated Vested Early
Single Life Option
Employed: 04/04/1983 – 05/22/1998
Total Credited Service: 15 Years 1 Months
Monthly Benefit: \$494.56
Administrative Secretary
8. Lee Elliott - Effective 01/01/2019
Consolidated – Term Vested Normal
Single Life Option
Employed: 08/17/1989 – 07/03/1997
Total Credited Service: 7 Years 10 Months
Monthly Benefit: \$232.27
Maintenance Worker Prop Main
9. Steve Ingram - Effective 01/01/2019
Consolidated – Unreduced Early
Single Life Option
Employed: 06/22/1989 – 12/31/2018
Total Credited Service: 29 Years 10 Months
Monthly Benefit: \$5,601.22
Fire Assistant Chief
10. Michael Caillouet - Effective 01/01/2019
Consolidated – Unreduced Early
Single Life Option
Employed: 004/24/1989 – 12/31/2018
Total Credited Service: 29 Years 8 Months
Monthly Benefit: \$3,086.03
Police Officer

A motion was made by Member Bruton to approve the retirement applications and seconded by Vice Chairman Brown.

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

NEW BUSINESS:

GAPPT Trustee School Travel/Recertification/Membership and Annual Conference Travel:

Secretary Godfrey presented the cost for all items. Chairman Moss directed that the board should approve all of the following calendar year expenses each year at the November meeting, and the consensus held that it was appropriate to do so.

A motion was made by Member Bruton to approve the release of funds for the GAPPT Trustee School Registration, Travel, Recertification, and annual Membership fees, as well as for the Annual Conference at Lake Lanier, and seconded by Vice Chairman Brown.

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

FUTURE ESTABLISHED MEETINGS:

Discussion was held that there could be a future appeal hearing prior to the May 8 meeting.

May 8, 2019, 9:00am: Regular Meeting

ADJOURNMENT:


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

The motion carried by the following vote: 8-0-0. Meeting was adjourned at 12:08pm.

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Thursday, February 14, 2019
9:00 AM – Fourth Floor Conference Room

APPROVED THIS 14th DAY OF AUGUST, 2019


Bobby Moss, Pension Board Chairman

ATTEST: 
Davy Godfrey, Pension Board Secretary