

MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND

Monday
September 19, 2016
2:30 P.M.

Present:	Keith Glass (via teleconference)
Roger Garrison, Chairman	Sherry Mowell
Homer Bryson	Robert W. Carter, Secretary/Treasurer
Kaye Carter	William Johnston, Attorney (via teleconference)

The meeting was called to order by Chairman Roger Garrison. Bob Carter gave the Invocation.

The following items were considered by the Board:

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

The September 7, 2016 Board meeting minutes were reviewed. Kaye Carter made a motion, seconded by Homer Bryson, to approve the minutes from September 7, 2016. The motion unanimously carried.

II. NEW BUSINESS

James Fallon and Scott Owens of Graystone Consulting made a presentation to the Board regarding revamping the investments in the Peace Officer's Retirement Fund. The proposal suggested a \$1 million plus savings over a 5-year period. The gist of the presentation was an enhanced plan with better fees, better returns, significant price concessions and customized solutions.

A lengthy discussion with in depth questions followed the presentation.

The Board requested additional information on Graystone Consulting.

Bill Johnston confirmed there is nothing binding in the Board contract with UBS.

Sherry Mowell made a motion, seconded by Kaye Carter, that UBS be given the opportunity to bring in different money managers and make presentations to the Board. The vote was unanimous.

III. NEXT MEETING DATE AND LOCATION

The next meeting of the Board will be held on Wednesday, November 2, 2016, at

the Fund Office, 1208 Greenbelt Drive, Griffin, Georgia. The meeting will begin at 10:30 A.M.

There being no further business to come before the Board, the meeting was adjourned at 3:30 P.M.

Respectfully submitted,

A handwritten signature in cursive script that reads "Robert Carter". The signature is written in black ink and is positioned above the printed name.

Robert Carter,
Secretary/Treasurer