

MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND

Thursday
April 13, 2017
100 Mandy Dasher Lane
Glennville, GA 30427
1:50 P.M.

Present:

Roger Garrison, Chairman
Homer Bryson (by teleconference)
Kaye Carter

Sherry Mowell
Robert W. Carter, Secretary/Treasurer
William Johnston, Attorney

The meeting was called to order by Chairman Roger Garrison. Robert Carter led the invocation.

A motion was made to amend the agenda by Sherry Mowell and seconded by Kaye Carter as follows: Time and place for meeting was amended to state that the meeting was held at 1:50 p.m., Thursday, April 13, 2017 at 100 Mandy Dasher Lane, Glennville, GA 30427. The vote was unanimous.

The following items were considered by the Board:

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

The March 1, 2017 Board Meeting Minutes were reviewed. Kaye Carter made a motion, seconded by Sherry Mowell, to approve the Minutes of March 1, 2017. The vote was unanimous.

II. RETIREMENTS FOR APPROVAL (See attached listing)

Sherry Mowell made a motion, seconded by Homer Bryson, to approve the April list of requests for retirement. The vote was unanimous.

III. OLD BUSINESS

Robert Carter gave a brief update on the splitting of the funds between UBS and Graystone. He indicated that the split was performed "in kind" without any liquidations or tax consequences. Carter also indicated that the transition was performed easily and it appears that all is well. Carter finally advised that Sawgrass Investments had contacted him to discuss the transition, and that the Fund would have a savings of a substantial number of basis points.

There being no further business to come before the Board, the meeting adjourned
at 2:08 P.M.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Robert Carter".

Robert Carter
Secretary/Treasurer