

**MINUTES
BOARD OF COMMISSIONERS
PEACE OFFICERS' ANNUITY AND BENEFIT FUND**

**Wednesday, January 8, 2020
1208 Greenbelt Drive
Griffin, Georgia
10:30 A.M.**

Present:

Homer Bryson, Chairman
Keith Glass, Vice Chairman

Dan Kilgore

Greg Dozier

Dennis Bell (via teleconference)

Tyrone Oliver

Brandt Barlow, CFO

Bob Carter, Secretary/Treasurer

David C. Will, Attorney to the Board

The meeting was called to order by Chairman Homer Bryson. He acknowledged special guests Debra Nesbitt, Terry Norris, John Edwards and Jamy Steinberg.

The following items were considered by the Board:

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

The December 3, 2019 Board Meeting Minutes were reviewed. Dan Kilgore made a motion, seconded by Greg Dozier, to approve the Minutes of December 3, 2019. The vote was unanimous.

II. RETIREMENTS FOR APPROVAL

Greg Dozier made a motion, seconded by Tyrone Oliver, to approve the January 2020 list of requests for retirement. The vote was unanimous.

III. LEGAL MATTERS

Attorney David Will advised the issue with the retiree from the Insurance Commissioners office is pending, awaiting additional information. He asked that it be deferred to the next meeting.

David Will reported the City of Enigma has submitted all past due reports and payments, and, requested that we waive the penalties of \$1,599.83 as well as interest.

Bob Carter said they must pay the interest but recommended that the penalties be waived. However, we need to send Enigma a letter notifying them this is a one-time opportunity and it will not happen again.

Keith Glass made a motion, seconded by Greg Dozier, to waive the penalties of \$1,599.83, owed by the City of Enigma to the Peace Officers' Annuity and Benefit Fund, but the interest must be paid. The vote was unanimous.

IV. MEMBERSHIP REPORT

Bob Carter provided a membership report for the month of December.

V. OTHER BUSINESS

Bob Carter introduced for discussion proposed SB 117. This bill applies to any public retirement system in the state of Georgia. For anyone joining a fund after July 1, 2019, the buy-back purchase will be at full actuarial cost. This bill is sponsored by Ellis Black, Randy Robertson and Tonya Anderson. This bill is going back to the Senate to agree or disagree. The House Retirement Committee is attempting to cut costs with this bill. David Will pointed out this is only applicable to individuals joining in 2019 and it's not as onerous as it appears. There was additional discussion.

Bob Carter presented SB 249 for discussion, advising the intent of this bill is to create a funding mechanism. One of the problems is that the proposed increased fines and forfeitures still fall short of what we need to increase benefits. If the bill doesn't meet required funding for proposed increases, it cannot be considered.

Tim Bowen, actuary with Foster and Foster, said the bill is short about \$12 million and creates unfunded liabilities. Joe Griffin, also of Foster and Foster, advised they are putting together some revenue solutions. One of them includes jailors and would meet the minimum funding requirements but there's no room for volatility, and in the future there's no surplus and no cost of living increases.

There was extensive discussion regarding the inclusion of jailors, cost of living increases for retirees and increased dues for active members.

Debra Nesbitt advised increasing dues for members and fees for fines will be a double whammy for some counties. She questioned whether the prosecutors for pre-trial diversion programs are on board with the increases. John Edwards commented the pre-trial programs may not be a viable, trustworthy source of revenue in the future.

Keith Glass commented the jailors have to be included in the final bill. Terry Norris agreed and stated the Sheriffs will not support the bill unless the jailors are included.

Homer Bryson questioned the sponsors being willing to amend the bill. The consensus of the group was the sponsors will be on board.

Keith Glass made a motion, seconded by Dennis Bell, to propose amending current SB 249 as follows:

- Provides that jail officers within the meaning of Code Section 35-8-2 who meet certain certification and compliance requirements are eligible for participation in the Fund.
- Increases monthly member dues to \$25.00 on July 1, 2020.
- Allows the Fund's Board to annually increase monthly member dues up to \$50.00, beginning July 1, 2021.
- Provides that members joining the Fund on or after July 1, 2010 shall pay dues for a minimum of 15 years before being eligible to receive retirement benefits.
- Increases payments to the Fund to \$10.00 for any fine or bond forfeiture of less than \$100.00 and to an amount that is the greater of \$10.00 or 10% for any fine or bond forfeiture of \$100.00 or more.
- Increases payments to the Fund to the greater of \$5.00 or 5% of each fee collected prior to adjudication of guilt for purposes of pretrial diversion pertaining to any criminal or quasi-criminal cases.
- Increases monthly benefits for all members as follows: \$30.00 per month for each full year of creditable service for all members effective July 1, 2021.

The vote was unanimous for approval of the motion.

Mr. Carter asked the actuaries to get a letter to Carol Swinne as soon as possible detailing the proposed changes and their impact on the requirements for being fully funded.

Jamey Steinberg commented the legislature is looking for something to pass for law enforcement and this looks like a good solution. Chairman Bryson said this would be huge for retirees.

VI. NEXT MEETING DATE AND LOCATION

The next meeting of the Board will be held on Wednesday, February 5, 2020, at the Fund office, 1208 Greenbelt Drive, Griffin, Georgia, 30224.

There being no further business to come before the Board, the meeting adjourned at 11:35 A.M.

Respectfully submitted,



Robert Carter
Secretary/Treasurer