

**MINUTES**  
**BOARD OF COMMISSIONERS**  
**PEACE OFFICERS' ANNUITY AND BENEFIT FUND**  
WEDNESDAY  
October 7, 2020  
1208 Greenbelt Drive  
Griffin, Georgia  
10:30 A.M.

**Present:**

Homer Bryson, Chairman  
Keith Glass  
Dan Kilgore  
Rob Turner

Tyrone Oliver  
Robert Carter, Sec/ Treasurer  
Brandt Barlow, CFO  
David Will, Board Attorney

The meeting was called to order by Chairman Homer Bryson.

Chairman Bryson introduced new board member, Rob Turner, as the appointee from the Insurance Commissioner's office.

The following items were considered by the Board:

**I. APPROVAL OF MINUTES OF PREVIOUS MEETING**

The September 2, 2020 Board Meeting Minutes were reviewed. Keith Glass made a motion, seconded by Dan Kilgore, to approve the Minutes of September 2, 2020. The vote was unanimous.

**II. FINANCIAL REPORTS**

Jim Fallon introduced Sawgrass partners, Chris Greco and Martin LaPrade, who presented an Investment Review. It included an account and performance review, the market review in general, current portfolio positioning and what the board can expect going forward. Chris Greco said there are a lot of risks today but he emphasized the dedication that Sawgrass has to law enforcement. Two-thirds of their plans are with police and fire. Since the beginning in 1998, they have been focused on the municipal pension world.

Martin LaPrade advised these are interesting times, with the quickest decline ever happening in March of this year. Until recently, Sawgrass was keeping pace pretty well. They are repositioning with more tech stocks and healthcare stocks.

Mr. Greco and Mr. LaPrade continued their report with confidence that going forward they can provide competitive and positive performance for the Peace

Officers' Fund, reminding the board members of their long-term relationship with Sawgrass.

Following the presentation, there was continued discussion regarding Sawgrass with the feeling that they are going in the wrong direction. Mr. Fallon asked for board recommendations on setting up interviews for SMID Growth, SMID Value and SMID Core managers in the November meeting. The consensus of the board was to move forward with scheduling interviews for the upcoming meeting.

Jim Fallon and Neal Kaplan reviewed a list of potential managers for interviews.

### **III. RETIREMENTS FOR APPROVAL (List on file)**

Dan Kilgore made a motion, seconded by Tyrone Oliver, to approve the October 2020 list of requests for retirement. The vote was unanimous.

Keith Glass made a motion, seconded by Tyrone Oliver, to approve the Disability Retirement for Thomas Duane Massey; Georgia State Patrol; 26-9-20 years of service in Fund; Age 50; \$635.09 monthly benefit. The vote of approval was unanimous.

### **IV. LEGAL MATTERS**

David Will updated the board regarding a pending lawsuit with Larry Postell.

### **V. OTHER ITEMS OF INTEREST**

Bob Carter presented the Membership Report for September.

Chairman Bryson reminded board members there will be a group photo taken at the November meeting.

### **VI. NEXT MEETING DATE AND LOCATION**

The next meeting of the Board will be held on Wednesday, November 4, 2020, at the Fund Office at 10:30 AM.

There being no further business to come before the Board, the meeting was adjourned at 12:10 P.M

Respectfully submitted,



Robert Carter  
Secretary/Treasurer