

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

Wednesday, February 1, 2023
1208 Greenbelt Drive Griffin, Georgia 30224
10:30 A.M.

Present :

Homer Bryson, Secretary/Treasurer (virtual)

Keith Glass, Chair

Dan Kilgore, Vice Chair

Stephen Adams

Jason Jones

Tyrone Oliver

David Will, Board Attorney

Brandt Barlow, CFO

Jebby Votaw, Board Secretary

Absent: Greg Dozier, Board Member

The meeting was called to order by Chairman Glass.

David Will provided the invocation.

The following items were considered by the Board.

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

The January 4, 2023, Board Meeting Minutes were reviewed. *Dan Kilgore made a motion, seconded by Stephen Adams, to approve the Minutes of January 4, 2023. The vote of approval was unanimous.*

II. FINANCIAL REPORTS

Jim Fallon reported that things are looking better for POAB investments. They are up 8.3% for the last quarter. He has spoken to Mr. Bryson about increasing Alternatives from the currently allowed 10% to 15%. Mr. Bryson stated that if this change is approved, Alternatives do not have to be increased to the full 15%. It simply gives the Board the authority to make the change if warranted. *Dan Kilgore made a motion, seconded by Stephen Adams, to increase Alternatives from 10% to 15%. The vote of approval was unanimous.*

With the Board vote supporting the change, staff will now work on legislation this session to make the change in the Official Code of Georgia.

Mr. Fallon states that due diligence has been completed on Alternatives candidates and he plans to bring three candidates to the March Board meeting. Per

David Will, the Board would then vote on the selection of the Alternatives candidate.

Jim Pollard and Jay Kloepfer, of Callan, joined the meeting via video conference. Mr. Kloepfer reviewed how stocks and bonds have been down the last three quarters. Mr. Kloepfer further stated that the economy looks better going forward. Brandt Barlow asked how this impacts POAB regarding the information provided for 2025, and Mr. Kloepfer responded that the expectation for return is 7.5%.

III. RETIREMENTS FOR APPROVAL (List on file)

Greg Dozier made a motion, seconded by Stephen Adams, to approve the February 2023 list of requests for retirement. The vote of approval was unanimous.

IV. REQUESTS FOR LEAVE OF ABSENCE

Tyrone Oliver made a motion, seconded by Dan Kilgore, to approve the following requests for a Leave of Absence. The vote of approval was unanimous.

Alfred D. McCoy, Bibb County Sheriff's Office
Jacob Stansell, Statesboro Police Department

V. LEGAL MATTERS

David Will reported that the Attorney General's Office does not yet have a signed copy of written authority for Victor Hill while Mr. Hill is undergoing the appeals process for his convictions. The Board again requested to table the vote on his retirement until a written recommendation is provided by the Attorney General.

POAB Member Garrett Rolfe provided a written request to the Board to regain POAB service credit for time lost when he was fired and then rehired by Atlanta Police Department. Mr. Will obtained the legal paperwork regarding Mr. Rolfe's employment with APD and recommends that Mr. Rolfe be allowed to regain the service credit and pay dues for the missing time. *Based on legal counsel, Dan Kilgore made a motion, seconded by Stephen Adams, to approve the request and allow the additional service credit. The vote of approval was unanimous.*

VI. OTHER ITEMS

Brandt Barlow gave an update on the Superior Court Clerks, Magistrate, and Probate Retirement Funds that are being managed in this office. POAB will be asking for a \$30,000 annual increase in payment from each of these Funds for the 2024 fiscal year. The Board is in support of this increase.

Homer Bryson met with Senator John Albers regarding potential POAB law

changes and will keep the Board informed of how that progresses.

VII. PUBLIC RETIREMENT SYSTEMS TRUSTEE TRAINING

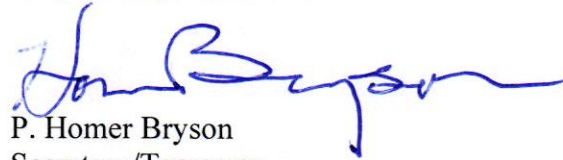
Board members in attendance at the meeting today will receive one (1) hour of training credit for the financial presentation.

VIII. NEXT MEETING DATE AND LOCATION

The next meeting of the board will be held on Wednesday, March 1st, 2023, at the Fund Office at 10:30 AM.

Stephen Adams made a motion, seconded by Dan Kilgore, to adjourn the meeting.
There being no further business to come before the board, the meeting was adjourned.

Respectfully submitted,



P. Homer Bryson
Secretary/Treasurer