

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

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

Present :

Homer Bryson, Secretary/Treasurer  
Keith Glass, Chair  
Dan Kilgore, Vice Chair  
Stephen Adams  
Jason Jones

David Will, Board Attorney  
Brandt Barlow, CFO  
Jebby Votaw, Board Secretary

Absent: Greg Dozier and Tyrone Oliver, Board Members

The meeting was called to order by Chairman Glass.

Homer Bryson provided the invocation.

The following items were considered by the Board.

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

The February 1, 2023, Board Meeting Minutes were reviewed. *Stephen Adams made a motion, seconded by Dan Kilgore, to approve the Minutes of February 1, 2023. The vote of approval was unanimous.*

**II. FINANCIAL REPORTS**

Three Private Equity managers attended the board meeting to promote hiring their firm for private equity investments:

Abbott Capital Management was presented by Leonard Pangburn and Tim Maloney.

Pathway Capital Management was presented by Andrea Mack, Richard Mazer, and Jerry Branka.

Mesirow Private Equity was presented by Gene Duffy, Marc Sacks, Bob DeBolt, and Courtney Haynes.

After the presentations, Gary Robertson of Callan provided a synopsis of the three

companies, with Mesirov Private Equity clearly being the most favorable. *Dan Kilgore made a motion, seconded by Stephen Adams, to approve Mesirov as the Private Equity Manager of POAB with a commitment of up to \$60 million dollars. The vote of approval was unanimous.*

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

*Dan Kilgore made a motion, seconded by Jason Jones, to approve the March 2023 list of requests for retirement with the exception of Grace Otterness. The vote of approval was unanimous.*

Grace Otterness worked for the Columbus District Attorney's office from September 18, 2017 to December 31, 2022. The initial Certification by Employing Agency form from the agency showed she was in an eligible position, however the final Certification form at retirement showed otherwise. Staff confirmed with the District Attorney's office that Ms. Otterness's position was never eligible with POAB. Not only would she lose credit for those years of employment, she turned 55 during that period and could have been drawing a POAB pension since March 2019. Staff requested that Ms. Otterness be granted a one time retroactive payment of \$23,625.72. With this new information, she was past the 90 day window of returning her retirement application and would have not received any retroactive payments. *Stephen Adams made a motion, seconded by Dan Kilgore, to approve the one-time retro payment in addition to Ms. Otterness's retirement. The vote of approval was unanimous.*

### **IV. LEGAL MATTERS**

David Will reported that the Attorney General's Office responded regarding member Victor Hill's POAB pension. They stated: Any amounts that would be regularly paid by the pension system prior to a final conviction and the administrative determination of financial impact are due and payable. POAB is in compliance. *Based on the recommendation of our attorney and the Attorney General, Jason Jones made a motion, seconded by Stephen Adams, to approve the Attorney General's recommendation. The vote of approval was unanimous.*

### **V. MEMBERSHIP REPORT**

Mr. Bryson presented the membership report. POAB has over 14,000 active members and paid \$4,613,222.53 in pensions February 2023.

### **VI. OTHER ITEMS**

Homer Bryson reported that Senate Bill 128 passed the Senate. This bill would allow POAB Alternatives investing to go from 10% to 15%.

**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, April 5th, 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,

A handwritten signature in black ink, appearing to read "P. Homer Bryson", with a long horizontal flourish extending to the right.

P. Homer Bryson  
Secretary/Treasurer