



Meeting of Retirement Board

Tuesday, May 14, 2024
at the Commissioners' Office

Board Members Present: Commissioner Steven Wible, Commissioner Hervey Hann, Chief Clerk Stacey Golden and Treasurer Bonnie Mellott Keefer

Others Present: Jon Cramer and Dave Lytle- Conrad Siegel, Fiscal Administrator Sue Reed and HR Administrator Mary Huston


The Board met with Dave Lytle and Jonathan Cramer of Conrad Siegel for an Annual Review of the County Retirement Plan as of April 30, 2024. Mr. Lytle went over the Annual Review which included; services being provided, plan roles, current investments, performance, expenses, investment characteristics relative to their guidelines, investment policy statement, plan for effective plan administration and investment philosophy being employed. The breakdown of the current investments portfolio reflects a total of \$2,614,287.00. Mr. Cramer also presented an Actuarial Review with highlights/comparisons from years 2022 through 2024 showing a Funded Ratio (MVA/AAL) for 2024 of 89.3%. The Actuarially Determined Annual Contribution due from the County to the retirement system for 2024 is \$322,537.00. Cramer noted that the county may opt to put more than the ADC of \$322,537.00 in the system during 2024 and that the Average Funded Ratio for the retirement system over the last 11 valuations is 86.6%.

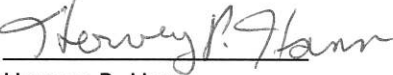
Motion by Commissioner Wible to update signatures on the Charles Schwab Trust Bank Plan Sponsor Authorized Signature List for the Fulton County Employees' Retirement System. All in favor.

The updated changes to the plan consisted of previous Commissioners Stuart Ulsh and Paula Shives being removed along with previous County Treasurer Monica Seville. Commissioners Steven Wible and Hervey Hann along with County Treasurer Bonnie Mellott Keefer were added. Commissioner Randy Bunch and Chief Clerk Stacey Golden remain on the plan.

Approval:


Randy H. Bunch
Commissioners Chair


Steven L. Wible
Commissioner Vice-Chair


Hervey P. Hann
Commissioner


Bonnie Mellott Keefer
County Treasurer


Stacey M. Golden
Chief Clerk