

**Fulton County Schools Employees' Pension Fund
Pension Board
Minutes
May 9, 2019**

The Fulton County Schools Employees' Pension Fund Pension Board ("Pension Board") met in regular monthly meeting on May 9, 2019 at 2:00pm at North Learning Center, 450 Northridge Parkway, Sandy Springs, GA 30350.

Pension Board members present were: Mr. Robert Morales, Dr. Cynthia Loe, Mr. Robert (Sam) Ham, Mr. Ronnie Wade, Mr. Stuart Berry, Mr. Ferman Estrada, Mr. John Anderson, and Dr. Natalie Lambright.

Absent Pension Board members: None

Dr. Cynthia Loe, *Interim* Superintendent served as Chair (non-voting) of the meeting. Mr. Robert Morales, Chief Financial Officer served as secretary of the meeting.

Present ex officio: Ms. Greta Tinaglia, Executive Director of Accounting and Retirement Services.

Also present were: Ms. Kathy Solley & Ms. Cheryl Shaw, Nelson Mullins Riley & Scarborough, LLP; Mr. John Hagan, SEI Investments; Mr. Rierre Robinson, Retirement Coordinator; Ms. Dana Lones, Pension Board Specialist; Ms. Bernadette Vanterpool; Retirement Services Financial Analyst; Ms. Ersula May; HR Director; Ms. Rachel Hardy; Communication Specialist; Mr. Anthony Hudson, Communications Specialist; Mr. Jevon Thompson, School Tech Specialist.

Call to Order

The Chair called the meeting to order and, at her request, Mr. Stuart Berry led the Pledge of Allegiance.

Action Items

a. Approval of Agenda

The Chair noted that a copy of the Agenda had been provided to Pension Board members in advance of the meeting and was posted on the website.

A motion to approve the Pension Board Agenda for the May 9, 2019 meeting was made by Mr. Stuart Berry, seconded by Mr. Robert (Sam) Ham, and was unanimously approved.

b. Approval of minutes of April 10, 2019 meeting

The Chair noted that the Pension Board members had been provided with a copy of the minutes of the April 10, 2019 meeting in advance of this meeting. She also noted that when minutes are approved, they will be available for public review on the Retirement Services website.

A motion to approve the April 10, 2019 minutes was made by Mr. Ferman Estrada, seconded by Dr. Natalie Lambright and unanimously approved.

c. 2019 Pension Board Meeting Calendar (Rev. 050919)

At the request of the Chair, Ms. Greta Tinaglia, Executive Director Accounting and Retirement Services, proposed that the June 12, 2019 Pension Board Meeting be cancelled due to administrative scheduling conflicts. The next scheduled meeting will take place on July 18, 2019 at the North Learning Center located in Sandy Springs, GA.

The motion was made by Mr. Ferman Estrada and seconded by Mr. Stuart Berry to approve the revised 2019 Pension Board Meeting Calendar and was unanimously approved.

Reports

a. Pension Payroll Report

At the request of the Chair, Mr. Rierre Robinson, Retirement Services Coordinator, presented the monthly pension payroll report for April 2019.

a. Treasurer Report

At the request of the Chair, Ms. Greta Tinaglia, Executive Director of Accounting and Retirement Services presented the report of the Plan's Income and Expense Statement for periods ending March 31, 2019, and the Balance Sheet as of March 31, 2019. She responded to any questions raised by the Pension Board members.

b. Investment Performance

At the request of the Chair, Mr. John Hagan of SEI Investments presented the 1st Quarter 2019 Portfolio Review of Fulton County School Employees Pension Fund which included a report of the plan's investment performance for the period ended March 31, 2019. Returns for period ending March 31, 2019 were 9.34% year to date, above the portfolio benchmark of 8.98% and the new aggregate index benchmark of 8.63%, provided by an independent third party to measure the plans performance against a universe of similar plans. No questions were raised by the Board members.

Executive Session

A motion to adjourn to Executive Session to discuss investment securities and portfolios, personnel and other matters as permitted by law and to return to public session at the conclusion of the Executive Session was made by Mr. Ferman Estrada seconded by Dr. Natalie Lambright and unanimously approved.

The Pension Board adjourned to Executive Session at 2:19pm and returned to public session at 3:00pm.

A motion to approve the matter pertaining to personnel matter discussed in Executive Session on May 9, 2019 was made by Mr. Stuart Berry, seconded by Mr. Ronnie Wade, and unanimously approved.

Recognitions

The Chair noted the retirement from the Pension Board of Dr. Natalie Lambright, the retirement from Fulton County Schools of Mr. Robert Morales, and the transfers of Ersula May to a non-pension role and the promoting of Bernadette Vanterpool. Mr. Sam Ham also expressed the appreciation of the Pension Board to Dr. Cynthia Lowe who would be retiring prior to the next meeting.

Adjournment

With no further business, the meeting was adjourned at 3:06pm.



Rierre Robinson for Robert Morales, Pension Board Secretary

Exhibits to Minutes:

CY19 1st Quarter Investment Performance Review

FY19 3rd Quarter Treasurer Report

Next scheduled meeting: July 18, 2019 | North Learning Center, 450 Northridge Pkwy. Sandy Springs, Ga. 30350