

**Fulton County Schools Employees' Pension Fund
Pension Board
Minutes
January 10, 2019**

The Fulton County Schools Employees' Pension Fund Pension Board ("Pension Board") met in regular monthly meeting on January 10, 2019 at 2:04pm 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, and Mr. John Anderson.

Absent Pension Board members: Mr. Stuart Berry, Dr. Natalie Lambright, and Mr. Ferman Estrada.

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. Alexia Noble, Nelson Mullins Riley & Scarborough, LLP; Ms. Ersula May, Retirement Services Coordinator; Mr. Anthony Hudson, Videographer.

Call to Order

The Chair called the meeting to order and, at his request, Mr. Robert (Sam) Ham 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 January 10, 2019 meeting was made by, Mr. Robert Sam Ham seconded by Mr. Ronnie Wade, and unanimously approved.

b. Approval of minutes of December 12, 2018 meeting

The Chair noted that the Pension Board members had been provided with a copy of the minutes of the December 12, 2018 meeting in advance of this meeting. He also noted that when minutes are approved, they will be available for public review on the Retirement Services website.

A motion to approve the December 12, 2018 minutes was made by Mr. Ronnie Wade, seconded by Mr. John Anderson, and unanimously approved.

c. Calendar Year 2019 Pension Board Meeting Schedule Update

At the request of the Chair, Ms. Ersula May, Retirement Services Coordinator requested a date change to the 2019 Pension Board Meeting Schedule due to scheduling conflicts with administrative staff. The next scheduled meeting will take place on February 20, 2019 at the North Learning Center located in Sandy Springs, GA.

The motion was made by Mr. Ronnie Wade and seconded by Mr. John Anderson to approve the revised Calendar Year 2019 Pension Board Meeting Schedule and the motion was unanimously approved.

Reports

a. Pension

At the request of the Chair, Ms. Ersula May, Retirement Services Coordinator, presented the monthly pension payroll report for December 31, 2018.

b. Investment Performance

At the request of the Chair, Ms. Greta Tinaglia, Executive Director of Accounting and Retirement Services reported the plan's investment performance for the period ending November 2018 with year to date portfolio return of -1.11%, compared to the index of -.71%. This negative return was caused by a substantial increase in market volatility in October 2018 that carried over into November 2018. SEI will present the 4th Quarter Investment Performance Report at the next pension board meeting.

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. Robert Sam Ham, seconded by Mr. Ronnie Wade and unanimously approved.

The Pension Board adjourned to Executive Session at 2:15pm and returned to public session at 2:30pm.

No actions were taken in the Executive Session that would require approval by the Board.

Adjournment

With no further business, the meeting was adjourned at 2:31pm.


Ersula May for Robert Morales, Pension Board Secretary

Exhibits to Minutes:

2019 Pension Board Meeting Calendar Schedule

Next scheduled meeting: February 20, 2019 | North Learning Center School, 450 Northridge Parkway, Sandy Springs, GA 30350