

**Fulton County Schools Employees' Pension Fund
Pension Board
Minutes
October 11, 2018**

The Fulton County Schools Employees' Pension Fund Pension Board ("Pension Board") met in regular monthly meeting on October 11, 2018 at 2:02pm at North Learning Center, 450 Northridge Parkway, Sandy Springs, GA 30350.

Pension Board members present were: Dr. Jeff Rose, Mr. Stuart Berry, Mr. Ronnie Wade, Dr. Natalie Lambright, Mr. Robert Morales, Mr. John Anderson and Mr. Ferman Estrada.

Absent Pension Board members: Mr. Robert (Sam) Ham

Dr. Jeff Rose, 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; Ms. Ersula May, Retirement Services Coordinator; Mr. Jevon Thompson, Tech Support and Ms. Rachel Hardy, Videographer.

Call to Order

The Chair called the meeting to order and, at his 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 October 11, 2018 meeting was made by, Mr. Ferman Estrada, seconded by Mr. Stuart Berry, and unanimously approved.

b. Approval of minutes of September 12, 2018 meeting

The Chair noted that the Pension Board members had been provided with a copy of the minutes of the September 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 September 12, 2018 minutes was made by Mr. John Anderson, seconded by Mr. Stuart Berry, and unanimously approved.

c. Calendar Year 2018 Pension Board Meeting Schedule Update

At the request of the Chair, Ms. Ersula May, Retirement Services Coordinator proposed to the board a revision to 2018 Pension Board Meeting Schedule to cancel the November 8th Pension Board Meeting due to scheduling conflicts with the District's Legacy Awards and Annual GASBO Conference. The next scheduled meeting will take place on December 12, 2018 at the North Learning Center in Sandy Springs.

The motion was made by Mr. Ferman Estrada and seconded by Dr. Natalie Lambright to approve the revised Calendar Year 2018 Pension Board Meeting Schedule and the motion was unanimously approved.

d. Calendar Year 2019 Proposed Pension Board Meeting Schedule

At the request of the Chair, Ms. Ersula May, Retirement Services Coordinator presented the proposed 2019 Pension Board Meeting Schedule.

The motion was made by Mr. Ferman Estrada and seconded by Mr. Stuart Berry to approve the 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 payment report for the month of September 2018.

b. Investment Performance

At the request of the Chair, Ms. Greta Tinaglia, Executive Director of Accounting and Retirement Services presented the report of the plan's investment performance for the period ending August 2018 with year to date portfolio return of 3.32%, which was slightly below the benchmark of 3.33%, the one-year return of the fund 9.06% exceeded its benchmark of 8.67% and inception to date return of 10.18 compared to an index of 10.11.

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. Ronnie Wade, seconded by Mr. Ferman Estrada and unanimously approved.

The Pension Board adjourned to Executive Session at 2:09 pm and returned to public session at 2:12pm.

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 2:13pm.



Ersula May for Robert Morales, Pension Board Secretary

Exhibits to Minutes:

3Q Investment Portfolio Review as of October 31, 2018

Next scheduled meeting: December 12, 2018 | North Learning Center School, 450 Northridge Parkway, Sandy Springs, GA 30350