MINUTES

BOARD OF COMMISSIONERS OF THE MAGISTRATES RETIREMENT FUND OF GEORGIA
Monday, November 17, 2014
Griffin, Georgia

A regular meeting of the Board of Commissioners of the Magistrates Retirement Fund of Georgia was held on Monday, November 17, 2014 at 10:00 a.m. at the Peace Officers' Annuity and Benefit Fund of Georgia located in Griffin, Georgia.

I. CALL TO ORDER

A. Chairman Bobbitt recognized a thank you note from the family of retired Judge Alec Glenn Dorsey.

B. Judge Tommy Bobbitt, Chairman, called the meeting to order at 10:00 a.m. The following is a listing of all persons present at the meeting:

i. Board Members

a. Judge Tommy Bobbitt, Chairman
b. Britton Brewer, Board Member
c. Judge Rita Cavanaugh, Board Member
d. Judge Connie Holt, Board Member
e. Judge Berryl Anderson, Board Member
f. Jake Evans, Board Member (teleconference)
g. Robert Carter, Secretary/Treasurer

ii. Legal Counsel

a. Thomas F. Richardson, Attorney for MRFofGA

iii. Financial Advisor

a. Steward Sainvil, Buck Consultants
b. Joe Griffin, Buck Consultants

iv. Financial Guest

a. Chad R. Smith, Senior Portfolio Manager, Morgan Stanley
b. James M. Fallon, Senior Vice President, Morgan Stanley

II. APPROVAL OF MINUTES

A. Minutes

i. Board Members reviewed the minutes from the August 18, 2014 Board Meeting. Judge Holt made a motion to approve the minutes. It was seconded by Judge Cavanaugh and the minutes were unanimously approved.

III. REPORTS BY OFFICERS AND COMMITTEES

Judge Cavanaugh made a motion to amend the agenda to add Buck Consultants. It was seconded by Judge Holt and the motion was unanimously approved.

A. Actuarial Report

i. Mr. Sainvil and Mr. Griffin presented the actuarial report of the Fund.

B. Investment Consulting Services Presentation

ii. Chad R. Smith and James M. Fallon gave a presentation regarding the importance of an investment consulting services.

C. Financial Report

iii. Bob Carter presented the Financial Report. Judge Holt made a motion to accept the Financial Report. Mr. Brewer seconded the motion and it was unanimously approved.

IV. CURRENT/UPCOMING RETIREMENTS

A. Retirement

i. A motion was made by Judge Holt to approve Judge Helen J. Hart, Bleckley County, Disability Retirement as of November 1, 2014 upon receipt of approval from the Fund's doctor stating it is a disability. The pension would be retroactive to the date she was first eligible. The monthly gross pension will be $760.44. Judge Anderson seconded the motion and it was unanimously approved.

V. MEMBERSHIP REPORT

A. Activity

i. Judge Alec Glenn Dorsey, Retired, Wilcox County, died on September 23, 2014. His widow is currently receiving a pension of $ 570.42.

VI. MEETING SCHEDULE AND LOCATIONS

A. The next Board Meeting will be held on Monday, February 16, 2015 at the Peace Officers' Annuity and Benefit Fund of Georgia located at 1208 Greenbelt Drive, Griffin, GA 30224. The meeting will begin at 10:00 A.M.

VII. ADJOURMENT

A. There being no further business to come before the Board, Judge Holt made a motion to adjourn the meeting at 12:15 P.M. It was seconded by Judge Cavanaugh and the motion was passed unanimously.

Respectfully Submitted,

Robert W. Carter
Secretary/Treasurer

The above and foregoing minutes were approved at the meeting held on the 16th day of February, 2015.