MINUTES

BOARD OF COMMISSIONERS OF THE MAGISTRATES RETIREMENT FUND OF GEORGIA
Monday, February 15, 2016
Griffin, Georgia

A regular meeting of the Board of Commissioners of the Magistrates Retirement Fund of Georgia was held on Monday, February 15, 2016 at 10:00 a.m. at the Peace Officers' Annuity and Benefit Fund of Georgia located in Griffin, Georgia.

I. CALL TO ORDER

A. 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 (teleconference)
f. Robert Carter, Secretary/Treasurer

ii. Financial Advisors

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

II. APPROVAL OF MINUTES

A. Minutes

i. Board Members reviewed the minutes from the November 10, 2015 and November 16, 2015 Board Meetings. Judge Holt made a motion to approve the minutes. It was seconded by Judge Cavanaugh, and both sets of minutes were unanimously approved.

III. REPORTS BY OFFICERS AND COMMITTEES

A. James Fallon and Chad Smith of Morgan Stanley were present as the new Fund Advisors, replacing BMO in that capacity. Mr. Fallon stated they would take direction from the Board, as well as, providing unbiased direction for investing. He advised he would review the Board Investment Policy to better serve the Magistrate Retirement Fund. The YTD overall value of the Fund is $19,565,118.00

B. Financial Report

i. Bob Carter presented the Financial Report and the Membership Report. Judge Holt made a motion to accept both reports. Judge Anderson seconded the motion and it was unanimously approved.

IV. FUTURE MEETING SCHEDULE

A. Monday, May 16, 2016 - 10:00 A.M.
B. Monday, August 15, 2016 - 10:00 A.M.
C. Monday, November 21, 2016 - 10:00 A.M.
D. Monday, February 20, 2017 - 10:00 A.M.

VII. ADJOURNMENT

A. There being no further business to come before the Board, Judge Cavanaugh made a motion to adjourn the meeting at 12:20 P.M. It was seconded by Judge Holt 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 May, 2016.