

MINUTES

BOARD OF COMMISSIONERS OF THE MAGISTRATES RETIREMENT FUND OF GEORGIA

Sunday, May 17, 2015
Buford, GA 30518

I. CALL TO ORDER

A. Chairman Bobbitt call the meeting to order at 6:30 PM.

- i. Board Members present:
 - Tommy Bobbitt, Chairman
 - Britton Brewer
 - Connie Holt
 - Berryl Anderson
 - Mary Kathryn Moss
- ii. Also in attendance:
 - Judge Robert Turner
 - Judge Al Wigington
- iii. Staff
 - Robert Carter, Secretary/Treasurer

II. APPROVAL OF MINUTES

Board Members reviewed the Minutes from the February 16, 2015 Board Meeting. Judge Moss made a motion to approve the Minutes. Motion was seconded by Judge Holt and the Minutes were unanimously approved.

III. FINANCIAL REPORT

Robert Carter presented the Income Statement for the period ending April 30, 2015. A motion was made by Judge Holt to approve the report. The motion was seconded by Judge Moss and the Report was approved unanimously.

IV. OLD BUSINESS

Mr. Carter reminded the Board of the option to separate the investment and custodian service of the Fund. BMO will continue to be the asset manager and Morgan Stanley will provide custody and performance reporting. A motion was made by Judge Moss to authorize Mr. Carter to transfer the funds from BMO to

Morgan Stanley. The motion was seconded by Judge Holt and approved by vote of the Board.


V. OTHER ITEMS OF INTEREST

- i. Mr. Carter reported on the training conference being held in August sponsored by the Georgia Public Pension Trustees Assoc. The following Board members said they would attend: Connie Holt, Tommy Bobbitt, Britton Brewer and Mary Kathryn Moss.
- ii. A discussion was held on the possibility of granting a Cost of Living Adjustment. No decision was made.

VI. ADJOURNMENT

There being no further business to come before the Board the meeting was adjourned.

Respectfully Submitted,



Robert W. Carter, CFP
Secretary/Treasurer

The above and foregoing minutes were approved at the meeting held on

10th day of August, 2015