

MINUTES

BOARD OF COMMISSIONERS OF THE MAGISTRATES RETIREMENT FUND OF GEORGIA MONDAY, NOVEMBER 21, 2016 SAVANNAH, GEORGIA

A regular meeting of the Board of Commissioners of the Magistrates Retirement Fund of Georgia was held on Monday, November 21, 2016 at 9:00 A.M. at the Planters Inn, Savannah, Georgia.

I. CALL TO ORDER

A. Judge Tommy Bobbitt, Chairman, called the meeting to order at 9:00 a.m. The following is a listing of all persons present at the meeting:

i. Board Members

- a. Judge Tommy Bobbitt, Chairman
- b. Judge Berryl Anderson, Board Member
(Judge Anderson attended by telephone)
- c. Judge Connie Holt, Board Member
- d. Judge Mary Kathryn Moss, Board Member
- e. 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 August 15, 2016 Board Meeting. Judge Holt made a motion to approve the minutes. It was seconded by Judge Anderson, and the Minutes were unanimously approved.

III. REPORTS BY OFFICERS AND COMMITTEES

A. Judge Bobbitt presented his Chairman's Report. Included in his report was a description of Legislative items that the Board should consider. A copy of the items is attached to these Minutes. After a discussion, Judge Mary Kathryn Moss made a motion to approve the Legislative items. The motion was seconded by Judge Anderson, and approved by vote of the Board.

B. James Fallon and Chad Smith of Morgan Stanley were present and introduced to the Board. They presented the results of the Fund Money Managers for the period ending September 30, 2016.

Mr. Fallon and Mr. Smith then presented a proposal from First State Trust to serve as the Custodian of the assets. A motion was made by Judge Holt to approve First State Trust as Custodian, and authorized Mr. Robert Carter to sign all required documents. The motion was seconded by Judge Moss, and approved by vote of the Board.

C. Secretary/Treasurer, Robert Carter, presented the Financial Statement for the period ending September 30, 2016. He also reported on the Membership in the Fund. A motion was made by Judge Holt to approve the Financial Statement and the Membership Report. The motion was seconded by Judge Moss and approved by vote of the Board.

Mr. Carter also presented a new Magistrate Court remittance form, which the judges may use to file their reports electronically to the Fund office. The motion was made by Judge Holt to approve the use of the new report. The motion was seconded by Judge Anderson and approved by vote of the Board.

IV. FUTURE MEETING SCHEDULE

- A. Monday, February 27, 2017, location to be determined later.
- B. Monday, April 24, 2017, Augusta, GA - Meeting at 5:30 P.M., followed by dinner at 7:30 P.M., location to be determined.
- C. Monday, August 21, 2017, 10:00 A.M. at the Fund office in Griffin, GA.
- D. November 2017 meeting date and location to be determined.

V. ADJOURNMENT

A. There being no further business to come before the Board, Judge Holt made a motion to adjourn the meeting at 11:40 A.M. The motion was seconded by Judge Moss and approved by vote of the Board.

Respectfully Submitted,

A handwritten signature in cursive script, appearing to read "Robert W. Carter". The signature is written in dark ink and is positioned above the printed name.

Robert W. Carter
Secretary/Treasurer

The above and foregoing minutes were approved at the meeting held on the 27th day of February, 2017.