

# MINUTES

## BOARD OF COMMISSIONERS OF THE MAGISTRATES RETIREMENT FUND OF GEORGIA

Monday, April 24, 2017

Griffin, Georgia

A regular meeting of the Board of Commissioners of the Magistrates Retirement Fund of Georgia was held on Monday, April 24, 2017 at 6:30 p.m. at the Augusta Marriott located in Augusta, Georgia.

### I. CALL TO ORDER

A. Judge Tommy Bobbitt, Chairman, called the meeting to order at 6:30 p.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
- c. Judge Connie Holt, Board Member
- d. Judge Mary Kathryn Moss, Board Member
- e. Robert Carter, Secretary/Treasurer

#### ii. Financial Advisors

- a. Jim Fallon, Morgan Stanley
- b. Chad Smith, Morgan Stanley

#### iii. Other Guests

- a. Sharon Reiss, Executive Dir. Georgia Magistrate Council
- b. Glenda Dowling, Georgia Magistrate
- c. Connie Johnson, Georgia Magistrate
- d. Gene Cantrell, Georgia Magistrate
- e. Bill Brogdon, Georgia Magistrate

### II. APPROVAL OF MINUTES

#### A. Minutes

- i. Board Members reviewed the minutes from the February 27, 2017 Board Meeting. Judge Moss made a motion to approve the minutes. It was seconded by Judge Holt, and the minutes were unanimously approved.

### III. REPORTS BY OFFICERS AND COMMITTEES

A. Jim Fallon and Chad Smith presented the Investment Report (on file). Mr. Smith

noted that the BMO low volatility fund was not performing well. He suggested that they be placed on a watch list until the next evaluation. Judge Moss made a motion to place BMO on the watch list. Judge Anderson seconded the motion and it was unanimously approved by the Board. Mr. Smith concluded his report. Judge Moss made a motion to approve the report. The motion was seconded by Judge Anderson and it was unanimously approved by the Board.

- B. Chairman Bobbitt then called on Secretary/Treasurer, Robert Carter, for the Financial Report. The report included income and expenses for the period ending March 31, 2017. A motion was made by Judge Moss to approve the report. The motion was seconded by Judge Anderson and it was unanimously approved by the Board.

#### IV. OTHER BUSINESS

- A. Judge Bobbitt presented the proposed legislative item. The bill was introduced in January and will come before the Retirement Committee on May 9, 2017. He also informed the Board of a salary bill that the Constitutional Officers Association intend to present in January 2018.
- B. The next meeting of the Board was scheduled for August 21, 2017 at the Fund Office in Griffin, Georgia.
- C. There being no further business to come before the Board, Chairman Bobbitt adjourned the meeting at 8:35 p.m.

Respectfully Submitted,



Robert W. Carter  
Secretary/Treasurer

The above and foregoing minutes were approved at the meeting held on the 28th day of August, 2017.