

MINUTES

BOARD OF COMMISSIONERS
OF THE
MAGISTRATES RETIREMENT FUND OF GEORGIA
Monday, March 7, 2022
1208 Greenbelt Drive
Griffin, Georgia 30224

A meeting of the Board of Commissioners of the Magistrates Retirement Fund of Georgia was held on Monday, March 7th, 2022, at 10:00 a.m.

I. Call to Order

The meeting was called to order by Mary Kathryn Moss, vice-chairperson. The following is a list of persons present at the meeting:

Board and Staff Members:

Judge Mary Kathryn Moss
Judge Rita Cavanaugh
Judge Connie Holt
Judge Brendan Murphy
Judge Berryl Anderson (via video conference)
Judge Cody Whitlock (via video conference)
Harlan Proveaux (via video conference)
Bryan Schivera, Attorney (via video conference)
Homer Bryson, Secretary/ Treasurer
Brandt Barlow, CFO

Financial Advisors:

James Fallon, AmRet
Neal Kaplan, AmRet

II. Election of Officers

Homer Bryson stated that Tommy Bobbitt, Chair of the Committee, was replaced as board member by Harlan Proveaux due to Chair Bobbitt's expiration of term, which opens the Chair position. The board members stated that a Magistrate Board Chair is elected yearly effective July by a vote in May of that year.

Judge Murphy made a motion, seconded by Judge Holt, for Vice Chair Moss to finish Chair Bobbitt's current term. Judge Cavanaugh made a motion, seconded by Judge Holt, recommending Judge Murphy as Vice Chair. The vote of approval was unanimous.

III. Approval of Retirements

Judge Holt made a motion, seconded by Judge Cavanaugh, approving the following retirements. The vote of approval was unanimous.

J. Mike Greene, Jones County, 15 years 9 months service. Monthly pension \$1508.47. Eff. 4/1/22.

Robert E. Turner, Houston, County, 13 years 3 months service, Monthly pension \$2815.84. Eff. 4/1/22.

IV. Approval of the Minutes

Judge Cavanaugh made a motion, seconded by Judge Holt, approving the November 15, 2021 Board Meeting Minutes. The vote of approval was unanimous.

V. Reports of Officers and Committees

Homer Bryson went over the Active Membership and Status Breakdown Reports.

Jim Fallon and Neal Kaplan discussed the Investment Measurement Service Quarterly Review and Equity Structure Study. Mr. Fallon asked for a vote on the Investment Policy Statement, which Judge Murphy requested be moved to the end of the meeting. Later in the meeting, Judge Murphy recommended that the "Callan" name as well as the Alternatives be taken out of the final IPS, but he is in agreement that the document needs to be signed by the board members today. Mr. Fallon is in agreement to clean up the document to make the recommended changes. *Motion was made by Judge Murphy, seconded by Judge Holt. The vote of approval was unanimous and the document was signed.*

Brandt Barlow went over the Income Statement for the Quarter.

VI. Other Business

Judge Moss shared a thank you note from former board secretary, Judy Flournoy.

Mr. Bryson recommended a Special Called Meeting on Monday, March 21st, 2022, 11:00 AM at the GAPPT Conference, to interview money managers. The following interviews were suggested by Judge Moss:

1. Large Cap Manager: Crawford and Waycross. *Motion made by Judge Anderson and seconded by Judge Holt. The vote of approval was unanimous.*
2. SMID: Silvercrest and Driehaus. *Motion made by Judge Murphy and seconded by Judge Cavanaugh. The vote of approval was unanimous.*
3. International Equity: Acadian, Dundas, Mondrian, Clearbridge. *Motion made by Judge Holt and seconded by Judge Cavanaugh. The vote of approval was unanimous.*

In other business, Judge Patrick C. Bagwell, Magistrate of Clay County, is not reporting his cases or turning in reports on a regular basis. There were several suggestions of how to handle this situation. Judge Moss will look further into the situation and report back to the board.

Homer Bryson stated that our office previously has only provided GAPPT Registration for the board. He recommended that we also incorporate making hotel reservations for the conference. *A motion was made by Judge Cavanaugh and seconded by Harlan Proveaux to adopt this policy. The vote of approval was unanimous.*

Mr. Bryson stated that we need to look at a Code of Ethics for the board as there is currently not one in place. Judge Murphy recommended that it be presented at the August Board Meeting.

VII. Public Retirement System Trustee Training

Board members in attendance at the meeting today, in person and virtually, will receive one (1) hour of training credit for Financial Presentations.

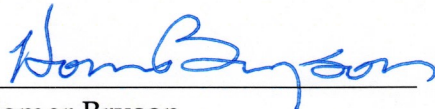
VIII. Future Meeting Schedule

The consensus of the board was approval of the following meeting: Monday, May 16th, 2022.

IX. ADJOURNMENT

Judge Moss adjourned the meeting.

Respectfully Submitted,



P. Homer Bryson
Secretary/Treasurer

The above and foregoing minutes were approved at the meeting held on the 16th day of May, 2022.