

*MINUTES OF THE
BOARD OF TRUSTEES MEETING FOR THE COLUMBUS GEORGIA PUBLIC EMPLOYEE
RETIREMENT SYSTEMS PENSION AND BENEFIT TRUST FUND*

June 17, 2026

TRUSTEES PRESENT:

Mayor, Skip Henderson, Chairman; Finance Director, Angelica Alexander, Secretary; Ricky Boren, Trustee; Elizabeth Cook, Trustee; Roderick Graham, Trustee; Jack Warden, Trustee; Lisa Goodwin, Trustee; Fray McCormick, Trustee

TRUSTEES ATTENDING VIRTUALLY:

None

TRUSTEES ABSENT:

None

OTHERS ATTENDING IN PERSON OR VIRTUALLY:

Pamela Hodge, DCM Finance, Planning & Development; Lucy Sheftall, Assistant City Attorney; Shannel Davison, Investment Officer; Cynthia Holliman, Senior Pension Plan Administrator; Ola Terrell, Human Resources Director; Sheila Risper, Human Resources; Timothy Strickland, Airport Representative; Columbus Water Works President; Glen Arrington, Recording Secretary

ADVISORS:

Richard Swift, Raymond James

CALL TO ORDER

Trustee; Lisa Goodwin, called the June 17, 2026, meeting of the Board of Trustees of the Columbus Georgia Public Employee Retirement Systems Pension and Benefit Trust Fund to order.

MINUTES OF THE PREVIOUS MEETING

The minutes from May 13, 2026, regular Pension Board Meeting were submitted for approval. A motion to approve the minutes was made by Trustee Elizabeth Cook. Trustee Jack Warden seconded the motion. The board voted and the minutes were unanimously approved.

INVESTMENT UPDATE

a. Performance Review

Richard Swift presented to the board regarding the fund's performance. At the end of May 2026, the fund was \$778 Million. As of the meeting date, the fund was \$783 Million.

Reporting the performance of various managers followed. Funds that are doing well are International Equity ETF, AEW Real Estate, Fidelity Small Cap ETF (FESM), Karpus Investment Fixed Income, Prudential Total Return Bond Fund (PDBZX) and Janus Henderson Large Cap Growth. Funds that are slightly behind or underperforming are JP Morgan US Equity, William

Blair Large Cap Growth, Boston Partners/Robeco Mid Cap, Capital Group Intl Equity, and Parnassus Equity Large Cap Core. All other funds are in line.

b. Asset Allocation

Richard went over the IPS changes to the targets and the ranges which were approved at the last meeting. Richard simply needed the updates to the IPS formally approved. The following language was also added regarding Rebalancing: "The Target allocations of the Investment Policy should be viewed as a guideline rather than a strict threshold that must be met at every meeting. As a prudent practice, rebalancing should be considered and discussed when any asset category deviates by 200 basis points ($\pm 2\%$) or more from its target allocation.

A motion to accept and approve the proposed changes to the Investment Policy was made by Elizabeth Cook and seconded by Fay McCormick. The motion also included a change on page 18 to update the board members to the current members to sign and on page 12, change the word "shall" to "should", in the statement, total equity exposure should not exceed 65%.

OLD BUSINESS

Angelica Alexander reminded the committee of the cost study of pension plan change options presented by Chuck Carr at the previous meeting and requested an approval to extend the amortization review for the General employees, and the Public Safety employees' Pension Plan would need to be made.

NEW BUSINESS

A motion to change the amortization plan from 5 years to 10 years was made by Elizabeth Cook and seconded by Ricky Boren.

OTHER BUSINESS

A motion to approve 3 million to be withdrawn from the plans assets for cash needed for the months of June and July was made by Jack Warden and Seconded by Elizabeth Cook.

ADJOURN

With there being no further business to discuss, Mayor Henderson declared the meeting adjourned.

The next meeting is scheduled for August 12, 2026, at 2:00 PM in the Large Information Technology Conference Room.

Krystal Adams
Krystal Adams
Recording Secretary