

*MINUTES OF THE
BOARD OF TRUSTEES MEETING FOR THE COLUMBUS GEORGIA PUBLIC EMPLOYEE
RETIREMENT SYSTEMS PENSION AND BENEFIT TRUST FUND
February 9, 2022*

TRUSTEES PRESENT: Mayor Skip Henderson, Chairman; City Manager Isaiah Hugley, Vice Chairman; Finance Director Angelica Alexander, Secretary; Lisa Goodwin, Trustee; Audrey Hollingsworth, Trustee; Fray McCormick, Trustee; Crystal Shahid, Trustee; and Elizabeth Cook, Trustee; and Dusty Wilson, Trustee

TRUSTEES ABSENT: Renee McAneny, Trustee and Roderick Graham, Trustee

OTHERS ATTENDING: Lucy Sheftall, Assistant City Attorney; Denise Brown, Investment Officer; Reather Hollowell, Human Resources Director; Monica Stone, Airport Representative; Savonne Monell, Columbus Water Works Representative; and Glendora Arrington, Recording Secretary

ADVISORS: Richard Swift, Raymond James

CALL TO ORDER

Mayor Skip Henderson called the February 9, 2022, meeting of the Board of Trustees of the Columbus Georgia Public Employee Retirement Systems Pension Fund and Benefit Trust Fund to order. Due to the COVID-19 declared State of Emergency, the meeting was held via electronic audio and visual means.

MINUTES OF THE PREVIOUS MEETING

The minutes from the January 12, 2022, regular Pension Board Meeting were submitted for approval. A motion to accept minutes the was made by Lisa Goodwin. Audrey Hollingsworth seconded the motion. The board voted, and the minutes were unanimously approved.

INVESTMENT UPDATE

a. Performance Review

We have a good report. We had a difficult January.

Currently, funds that are doing well are Causeway Capital Intl, Vanguard FTSE EM VWO, Allianz Short Duration Hi Yield, and Karpus Investment Fixed Income

Funds that are currently slightly behind or underperforming are Madison Investment Advisors, Atlanta Capital, Loomis Sayles, Clarkston Capital, Lazard Asset Intl, Federated Investment Core Plus, Globalt In FI, Madison Investment Advisors FI and Prudential Total Return Bond PDB. All other funds are in-line.

Mr. Swift opened for discussion.

b. Asset Allocation

Mr. Swift then reviewed the asset allocation of the Pension fund. The fund is in line with the investment policy in all categories. All three categories are at 15%. The total asset allocation is just over 65% in equities and just under 35% in fixed income. Mr. Swift reminded the board that we normally trim when we get to 66% or 67%. But doesn't think we were in a need to trim equities at just over 65%

Mr. Swift opened for discussion.

OLD BUSINESS

There was no old business to discuss.

NEW BUSINESS

There was no new business to discuss.

OTHER BUSINESS

There was no other business to discuss.

ADJOURN

With there being no further business to discuss, a motion to was made by Elizabeth Cook to adjourn the meeting. Audrey Hollingsworth seconded the motion. The board voted unanimously to adjourn, and Mayor Henderson declared the meeting adjourned.

The next meeting is scheduled for March 9, 2022, at 2:00 PM in the Ground Floor Conference Room.

Glendora Arrington

Glendora Arrington
Recording Secretary