

THE CITY OF DALTON  
EMPLOYEES PENSION PLAN – BOARD OF TRUSTEES  
REGULAR MEETING  
JANUARY 24, 2023

The regular meeting of the Board of Trustees of the City of Dalton Employees' Pension Plan was held this afternoon at 3:00 p.m. in the Council Chambers of City Hall. Present for the meeting were Chairman Gary Hill, Mike Sloan, Vernon Ray and Dwayne Carvell and Council member Dennis Mock, absent were Mayor David Pennington and Chairman of the Water, Light & Sinking Fund Commission Joe Yarbrough.

ELECTION OF OFFICERS

On the motion of Trustee Carvell, second Trustee Mock, the Board voted to keep the Pension Officers the same as 2022, they are as follows:

Gary Hill Chairman  
Dwayne Carvell Vic-Chairman  
Mike Sloan Secretary

The vote was unanimous in favor.

MINUTES

The Trustees were presented written copies of the minutes of the meeting of November 29, 2022. On the motion of Trustee Mock, second Trustee Ray, the minutes were approved. The vote was unanimous in favor.

MONTHLY PERFORMANCE REPORT – DECEMBER 31, 2022

Hilda Thompson from SEAS presented and reviewed the Monthly Performance Report as of December 31, 2022. Thompson stated the Plan started the Quarter at \$130,881,001 and ended with \$125,766,801. Thompson continued stating the Quarter to Date Return is 5.03% for the total fund, noting that it was a horrible year for the Plan but ended with a great quarter. Thompson further stated the FYTD is a -15.64. Thompson reported the Plan remains in compliance with the Investment Policy. Thompson stated the Final quarterly report for 2022 will be presented at the next regular meeting. On the motion of Trustee Carvell, second Trustee Ray, the Board approved the report. The vote was unanimous in favor. A copy of the complete report is a part of these minutes.

2023 PENSION MEETING DATES

Chairman Gary Hill presented the 2023 Pension Meeting Dates.

RETIREEES

Christopher McDonald - Police Department

On the motion of Trustee Mock, second Trustee Carvell, the Board ratified payment to Christopher McDonald - Police Department for normal retirement. Copies of the application for retirement, retirement benefit calculations and Authorization to Commence Retirement Payment forms are a part of these minutes. The vote was unanimous in favor.

Julie Dyer - Senior Center

On the motion of Trustee Mock, second Trustee Carvell, the Board ratified payment to Julie Dyer - Senior Center for normal retirement. Copies of the application for retirement, retirement benefit calculations and Authorization to Commence Retirement Payment forms are a part of these minutes. The vote was unanimous in favor.

Rosa Lee Mosteller - Senior Center/ Parks & Recreation

On the motion of Trustee Mock, second Trustee Carvell, the Board ratified payment to Rosa Lee Mosteller - Senior Center/ Parks & Recreation for normal retirement. Copies of the application for retirement, retirement benefit calculations and Authorization to Commence Retirement Payment forms are a part of these minutes. The vote was unanimous in favor.

Randy Rogers - Fire Department

On the motion of Trustee Mock, second Trustee Carvell, the Board ratified payment to Randy Rogers - Fire Department for early retirement. Copies of the application for retirement, retirement benefit calculations and Authorization to Commence Retirement Payment forms are a part of these minutes. The vote was unanimous in favor.

Terry Whaley - Public Works

On the motion of Trustee Mock, second Trustee Carvell, the Board ratified payment to Terry Whaley - Public Works Fire Department for normal retirement. Copies of the application for retirement, retirement benefit calculations and Authorization to Commence Retirement Payment forms are a part of these minutes. The vote was unanimous in favor.

Brian Summery - Dalton Utilities

On the motion of Trustee Ray, second Trustee Sloan, the Board ratified payment to Brian Summery - Dalton Utilities for early retirement. Copies of the application for retirement, retirement benefit calculations and Authorization to Commence Retirement Payment forms are a part of these minutes. The vote was unanimous in favor.

Candice Peele - Dalton Utilities

On the motion of Trustee Carvell, second Trustee Ray, the Board ratified payment to Candice Peele - Dalton Utilities for early retirement. Copies of the application for retirement, retirement benefit calculations and Authorization to Commence Retirement Payment forms are a part of these minutes. The vote was unanimous in favor.

INVOICES

On the motion of Trustee Sloan, second Trustee Carvell, the Board approved the following:

- Southeastern Advisory Services, Inc. - Pension Plan Consulting Services  
Invoice #230 - \$2,040.00

The vote was unanimous in favor.

On the motion of Trustee Ray, second Trustee Carvell, the Board approved the following:

- Hartford Billing Company - Fidelity bond for Pension Board of Trustees  
Invoice #2120642 - \$308.00

The vote was unanimous in favor.

On the motion of Trustee Ray, second Trustee Carvell, the Board approved the following:

- Georgia Association of Public Pension Trustees - Membership Renewal  
Invoice #5662 - \$125.00

The vote was unanimous in favor.

REPORTS

Minimum Balance Requirement Calculation for MetLife Guaranteed Annuities.  
Unaudited Financial Report as of 12/31/22  
MBR - November 30, 2022

ADJOURNMENT

Chairman Hill thanked everyone for coming. There being no further business to come before the trustees, on the motion of Trustee Mock, second Trustee Sloan, the meeting was adjourned at 3:21 p.m.

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Gary Hill, Chairman

ATTEST:

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Mike Sloan, Secretary

RECORDED

APPROVED