

THE CITY OF DALTON  
EMPLOYEES PENSION PLAN – BOARD OF TRUSTEES  
REGULAR MEETING  
JULY 23, 2019

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, Trustees Mike Sloan, Dwayne Carvell, Rick Johnson, and Mayor Dennis Mock. Council member Tyree Goodlett was absent.

MINUTES

The Trustees were presented written copies of the minutes of the meeting of September 24, 2019. After review, on the motion of Trustee Yarbrough, second Trustee Carvell, the minutes were approved. The vote was unanimous in favor.

SEAS - INVESTMENT PERFORMANCE ANALYSIS - October 31, 2019

Hilda Thompson from SEAS reviewed the Investment Performance Analysis dated October 31, 2019. Thompson outlined the Report with the Trustees reviewing the Market Environment, the Portfolio Growth, Market Values and Asset Mix Policy and others. The reports shows that the total fund for the Plan as of September 30, 2019 is \$116,941,783. The report further outlined the YTD Return is 14.6% compared to the actuarial assumption of 7%. A copy of this complete report is a part of these minutes.

PENSION BOARD ELECTION RESULTS

On the motion of Mayor Mock, second Trustee Carvell, the Board accepted the following election results:

Gary Hill	Water, Light and Sinking Fund Commission
Vernon Ray	Retiree, Dalton Utilities

Human Resources Director Greg Batts stated since there was only one individual who qualified for each position the individuals are deemed elected. The vote was unanimous in favor.

2020 PROPOSED PENSION MEETING DATES

The Board reviewed the 2020 Proposed Pension Meeting Dates below:

- January 28, 2020
- March 24, 2020
- May 26, 2020
- July 28, 2020
- September 22, 2020
- November 24, 2020

On the motion of Trustee Carvell, second Trustee Yarbrough, the dates were approved. The vote was unanimous in favor.

### ATTORNEY UPDATE

City Attorney Gandhi Vaughn briefed the Board stating that he is working with the law firm Fisher and Phillips to address scenarios that are not addressed in the Plan.

### RETIREEES

Richard B. Dodson - Dalton Utilities

(1) On the motion of Trustee Yarbrough, second Mayor Mock the Board ratified payment to Richard B. Dodson - Dalton Utilities. Copies of the application for retirement, retirement benefit calculations and Authorization to Commence Retirement Payment forms are a part of these minutes. The board noted there is a qualifying spouse. The vote was unanimous in favor.

### INVOICES

The Trustees reviewed the following invoices:

- Mitchell & Mitchell Invoice #13489 (\$195.00) - Pension Revision
- Mitchell & Mitchell invoice #13458 (\$255.00) - Pension Plan

On the motion of Mayor Mock, second Trustee Sloan the Board approved the invoice. The vote was unanimous in favor.

- SEAS Invoices #191 & 192 (\$2,040.00 each) for Investment Consulting Services

On the motion of Mayor Mock, second Trustee Yarbrough the Board approved the invoice. The vote was unanimous in favor.

- Fisher Phillips Invoice #1319912 (\$1,219.00) for services review/update of pension plan document.

On the motion of Trustee Yarbrough, second Mayor Mock, the Board approved the invoice. The vote was unanimous in favor.

### REPORTS

Financial Report 9-30-19

MBR Calculation - 09/30/19

Market Indices Performance - September 30 & October 31, 2019

ADJOURNMENT

Chairman Hill thanked everyone for coming. There being no further business to come before the trustees, the meeting was adjourned at 3:27 p.m.

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Gary Hill, Chairman

ATTEST:

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Mike Sloan, Secretary

RECORDED

APPROVED