

BOARD OF TRUSTEES
Cobb County Government Employees' Pension Plan Trust
Other Post-Employment Benefits (OPEB) Trust
Meeting of February 6, 2018
3rd Fl. BOC Meeting Room 8:00 A.M.

Present: Roger Tutterow, Chair
Sheriff Neil Warren, Vice Chair
Virgil Moon, Trustee
Tony Hagler, Trustee/Secretary
Bill Volckmann, Trustee

A scheduled meeting of the Board of Trustees of the Cobb County Employees Retirement Plan was called to order by Roger Tutterow at 8:00 a.m. in the 3rd Floor Board of Commissioners Board Room, 100 Cherokee Street, Marietta, Georgia. The following items of business were discussed:

I. Invitation for Public Comment

Matthew Babcock, Fire Department

II. Manager Reports

- A. First Eagle – Matt Lamphier
- B. Delaware – Herb Zimmerman

III. Approval of Minutes

A motion was made by Virgil Moon and seconded by Neil Warren to approve the minutes of the December 6, 2017 meeting.

Vote: 5-0, in favor

IV. Ratify approval of Invoice Payments

A motion was made by Virgil Moon and seconded by Neil Warren to approve eight (8) invoices totaling \$301,383.69 for the Pension Plan and five (5) invoices totaling \$85,458.32 for the OPEB Plan.

Vote: 5-0, in favor

V. Actuary Report - Cavanaugh MacDonald - Bennett, Garrett & Walls

After hearing recommendation from Cavanaugh MacDonald to change mortality table recommendations previously presented to the mortality table used by the Employees State Retirement System of Georgia, a motion was made by Bill Volckmann and seconded by Virgil Moon to approve recommendation.

a. Pension

- i. Actuary to run analysis to reduce discount rate from 7.5% to 7% via step down from

7.50% to 7.25% to 7.0% over a two-year period as well as an analysis from 7.5% to 7.4% to 7.3% to 7.2% to 7.1%

- ii. Do both analysis and show the Board via email before the next Board Meeting

Vote: 5-0, in favor

VI. Trust Reports – 4Q Trust Review – SunTrust - Filliman

Reviewed fourth quarter trust report. Last meeting due to retirement this month. Lisa Allen will take over as account manager

VII. Advisor Report – UBS Consulting – Dodd, Price & Wright

a. Defined Contribution

- i. Recommended Vanguard Index Fund to be added to fund lineup.
- ii. Recommended UBS look at recent proposals and expenses on deferred compensation administration and education for other organizations they consult, issue an RFI and recommend whether we should issue a RFP or negotiate a renewal with ICMA.

After hearing recommendations from UBS, a motion was made by Virgil Moon and seconded by Tony Hagler to approve recommendations.

Vote: 5-0, in favor

VIII. New Business

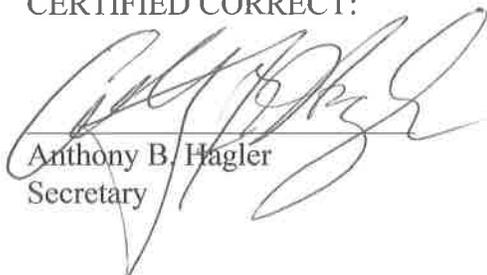
Annual report draft will be sent to the Board for review. Scheduled to present to Board of Commissioners on February 26, 2018

IX. Adjourned at 9:35 a.m.

A motion was made by Roger Tutterow and seconded by Virgil Moon to adjourn.

The next scheduled meeting will be on April 3, 2018 at 8:00 a.m. in the 3rd Floor Board of Commissioners Board Room, 100 Cherokee Street, Bldg. A., Marietta, Georgia.

CERTIFIED CORRECT:


Anthony B. Hagler
Secretary


Roger Tutterow
Chair