

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

January 10, 2018

TRUSTEES PRESENT: Mayor Teresa Tomlinson, Chairman; City Manager Isaiah Hugley, Vice Chairman; Finance Director Angelica Alexander, Secretary; Jack Kinsman, Trustee; Mike Higgins, Trustee; Fray McCormick, Trustee; Col. R George Plummer, Trustee; Chuck Staples, Trustee

TRUSTEES ABSENT: Liliana McDaniel, Trustee; Drale Short, Trustee; Elizabeth Cook, Trustee;

OTHERS ATTENDING: Pamela Hodge, Deputy City Manager; Lucy Sheftall, Assistant City Attorney, Denise Brown, Investment Manager; Gwen Ruff, CWW; Mary Scarbrough, Airport; Reather Hollowell, HR Director

ADVISORS: Richard Swift, Raymond James; Nicolas Lacy, Raymond James; R.J. Wineburg, Raymond James

CALL TO ORDER:

Mayor Teresa Tomlinson called the January 10, 2018 meeting of the Board of Trustees of the Columbus Georgia Public Employee Retirement Systems Pension Fund and Benefit Trust Fund to order.

MINUTES OF THE PREVIOUS MEETING:

The minutes from November 8, 2017 regular Pension Board Meeting were submitted for approval. Isaiah Hugley made the motion to accept minutes as submitted and Chuck Staples seconded the motion. The board voted and the minutes were approved as submitted.

INVESTMENT UPDATES:

At this time Mayor Tomlinson turned the meeting over to Richard Swift, who presented the Investment Report period ending December 31, 2017.

a. Performance Review

The total return for Fiscal YTD showed 7.30% vs. 7.02% for the index. Richard briefly summarized the performance for each of the managers highlighting on those who underperformed as well as those who have progressed in their performances. After providing the performance review, he presented the 3 Quarter Test. The report showed

two managers who under- performed 100 bpts for the quarter, but no manager has missed their benchmark for three consecutive quarters.

b. Asset Allocation

As of January 8, 2018, the fund showed 65% equity vs. 35% fixed income. The board took a few minutes to discuss the asset allocation. It was then decided to hold off on making any decisions until after the Capital Market Presentation.

Following the presentation, the board discussed the allocation and agreed to wait until next month before making any changes to the Asset Allocation.

NEW BUSINESS:

a. Capital Market Presentation- Richard Swift, Raymond James; Nicholas Lacy, Chief Portfolio Strategist, Asset Management Services, Raymond James; R.J. Wineburg, Senior Consultant, Asset Management Services, Raymond James.

Mr. Lacy spoke for a few minutes and explained to the board that his group is responsible for setting asset allocation for the firm. He gave an overview of the research his group performs and then briefly spoke about Capital Markets. After the educational session, Mr. Lacy asked if anyone had any questions on the market. There was a brief discussion after his presentation.

NEW BUSINESS:

a. None

The next meeting is scheduled for February 14, 2018 at 2:00 PM in the Ground Floor Conference Room.

Amanda D. Clardy

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Recording Secretary