

**MINUTES OF REGULAR QUARTERLY MEETING OF  
THE BOARD OF COMMISSIONERS OF  
THE SUPERIOR COURT CLERKS' RETIREMENT FUND OF GEORGIA**

**February 4, 2021**

The regular quarterly meeting of the Board of Commissioners of the Superior Court Clerks' Retirement Fund of Georgia was held on February 4, 2021 beginning at 10:35 a.m. in person and via videoconference pursuant to O.C.G.A. § 50-14-1(f) and pursuant to proper posting and notice.

Present for the meeting were Chairperson Walker, Board Members Hays, Jordan, Harper, Logan, Farr, and Clanton. Also present were Secretary-Treasurer Carter, Fund employee Judy Flournoy, Fund CFO Brandt Barlow, incoming Secretary-Treasurer Harmon Bryson, Scott Olsen and Ray Vuicich each a Vice President of Investments with UBS, and Legal Counsel Jason Voyles.

Chairperson Walker called the meeting to order and welcomed all present.

The meeting was opened for public comment, but there was none.

The minutes of the meeting held on November 5, 2020 had been distributed in advance for review. On a motion by Hays, seconded by Clanton, the Board voted unanimously to approve the minutes.

Scott Olsen with UBS then presented the investment report. He noted that the Fund assets had a good fourth quarter. In general, the Fund's managers have performed well. However, UBS is still watching Principal Street Partners. UBS recommends rebalancing the Fund's large cap holdings to allocate the holdings equally among the large cap managers for the Fund. The Fund's asset allocation is within the range allowed by the Fund's investment policy statement. Mr. Olsen directed the Board's attention to pertinent benchmarks and answered questions from the Board.

On a motion by Hays, seconded by Harper, the Board voted to authorize the Secretary-Treasurer to coordinate with UBS to reallocate the Fund's large cap holdings to allocate such large cap holdings equally among the Fund's large cap managers.

On a motion by Hays, seconded by Harper, the Investment Report was approved unanimously.

Scott Olsen and Ray Vuicich were then excused from the meeting.

Brandt Barlow then presented the Financial Report. He discussed year-to-date numbers and answered questions from the Board. He noted that court filing and revenue were still down somewhat, but was improving. It was noted that operating expenses were slightly below normal.

On a motion by Hays, seconded by Clanton, the Financial Report was approved unanimously

Secretary-Treasurer Carter presented the retirement applications of Sherry Tillman of Bacon County, Sheila Perry of Putnam County, Lynn Ham of Monroe County, Laura Ann Marion of Chattahoochee County, Peggy Fauscett of Pulaski County, Joy Conner of Washington County, Mildred Peeler of Wilkes County, Melissa Holbrook of Franklin County, Rebecca Abbott of Haralson County, Elizabeth Landing of Jenkins County, Melica Kendrick of Whitfield County, Joe Wilder of Peach County, Jannis Reddick of Screven County, Sandra Greene of Taliaferro County, Barbara Harrison of Henry County, Brenda Hicks of Worth County, Ginger Forgione of Brooks County, and Regina McIntyre of Barrow County. He noted that some of these applicants had been presented at the November board meeting and each applicant had met all the prerequisites for receiving retirement benefits.

On a motion by Harper, seconded by Logan, the Board voted unanimously to approve the retirement applications presented and to ratify the payment of benefits to the retirees that had occurred since the last meeting of the Board.

Secretary-Treasurer Carter then formally announced his retirement effective April 1, 2021. The Board thanked him for his service to the Fund. Secretary-Treasurer Carter introduced Homer Bryson to the Board. The Board welcomed Homer Bryson.

On a motion by Hays, seconded by Clanton, the Board voted unanimously to appoint Homer Bryson as Secretary-Treasurer of the Fund.

On a motion by Harper, seconded by Clanton the Board voted unanimously to place Homer Bryson and Brandt Barlow as signatories on the Fund's accounts.

Legal Counsel Voyles then presented the Legal Counsel Report.

On a motion by Clanton, seconded by Logan, the Board unanimously voted to go into executive session in order to discuss pending litigation.

On a motion by Carter, seconded by Harper, the Board unanimously voted to come out of executive session.

Secretary-Treasurer Carter then presented the Membership Report. He noted that not all new members had signed up to become members of the Fund, but they had six months to sign up and get full credit for their service.

It was noted that late notice letters are sent automatically to clerks who are late in remitting filings or payments.

On a motion by Carter, seconded Harper, the Board voted unanimously to approve the Membership Report.

On a motion by Harper, seconded by Logan, the Board voted unanimously to adjourn at 11:47 a.m.

  
\_\_\_\_\_  
Homer Bryson, Secretary-Treasurer

JEV: 339/W247144