

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

February 2, 2023

The regular quarterly meeting of the Board of Commissioners of the Superior Court Clerks' Retirement Fund of Georgia was held on February 2, 2023 beginning at 10:30 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 in person were Chairperson Walker, Member Clanton, Member Jordan, Member Hays, Member Logan, and Member Harper. Member Logan and Member Farr was present via videoconference. Also present were Fund employee Jebby Votaw, Fund CFO Brandt Barlow, Secretary-Treasurer Homer Bryson (who was present via videoconference), Ray Vuicich, a Senior Vice President of Investments with UBS, Chip Reed from Atlanta Capital, and Legal Counsel Jason Voyles.

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

A discussion was had regarding electing a Chairperson and Vice Chairperson. On a motion by Hays, seconded by Clanton, Rhett Walker was unanimously elected Chairperson. On a motion by Hays, seconded by Jordan, Timothy Harper was unanimously elected Vice Chairperson.

The minutes of the meeting held on November 3, 2022 had been distributed in advance for review. On a motion by Clanton, seconded by Harper, the Board voted unanimously to approve the minutes.

Chip Reed from Atlanta Capital gave an informational presentation to the Board. He discussed Atlanta Capital's strategy and explained that it looks to outperform on the downside of the market cycle. He then answered questions from the Board.

Chip Reed was then excused from the meeting.

Ray Vuicich with UBS then presented the investment report. He noted Fund assets stood at approximately \$118 million at the end of December, 2022. He noted that the current environment was still a difficult one and the market might pull back further later this year. He noted that the Fund's managers had a good quarter in the fourth quarter of 2022. He answered questions from the Board.

On a motion by Clanton, seconded by Harper, the Board voted unanimously to approve the Investment Report.

Ray Vuicich was then excused from the meeting.

Brandt Barlow then presented the retirement applications of Jacqueline D. Wills and Cinda S. Bright. These applications had been approved by the Board pursuant to an email vote. On a motion by Jordan, seconded by Hays, the Board voted unanimously to ratify the email vote and approve the applications.

Brandt Barlow then presented the Financial Report. He noted that real estate filings were down from last year; however overall income was up slightly and expenses were in line with last year. He noted that Sage had agreed to reduce their fees. He then took questions from the Board.

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

Brandt Barlow then presented the Membership Report. It was noted that 152 clerks were members of the Fund. On a motion by Clanton, seconded Harper, the Board voted unanimously to approve the Membership Report.

Legal Counsel Voyles then presented the legal counsel report.

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

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

On a motion by Clanton, seconded by Hays, the Board voted unanimously to approve the Legal Counsel report.

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

The Board then discussed a new administrative services contract with the Peace Officers' Annuity and Benefit Fund. This agreement would put the cost of services provided to the Fund in line with other funds. On a motion by Hays, seconded by Harper, the Board voted unanimously to approve the contract.

It was noted that the next Board meeting will be on May 4, 2023 at 10:30 a.m.

On a motion by Hays, seconded by Clanton, the Board voted unanimously to adjourn at 12:10 p.m.


Homer Bryson, Secretary-Treasurer