

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

May 2, 2024

The regular quarterly meeting of the Board of Commissioners of the Superior Court Clerks' Retirement Fund of Georgia was held on May 2, 2024, beginning at 10:02 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 (who appeared via videoconference), Member Hays, Member Logan, Member Harper, Member Jordan, and Member Dunn (who appeared via videoconference). Also present were Fund CFO Brandt Barlow, Secretary-Treasurer Homer Bryson, Fund Secretary Jebby Votaw, Ray Vuicich, a Senior Vice President of Investments with UBS, Dustin Finley, a partner with Sage Advisors, Joseph Griffin with Foster and Foster, and Legal Counsel Jason Voyles.

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

The minutes of the meeting held on February 1, 2024 had been distributed in advance for review. On a motion by Harper, seconded by Logan, the Board voted unanimously to approve the minutes.

Dustin Finley then gave an informational presentation regarding Sage. He noted that there had been no changes with regard to ownership or philosophy. He discussed the current bond market environment. Currently, the Fund's portfolio has a higher yield than the benchmark. He noted that inflation is still an issue. He then took questions from the Board.

Dustin Finley was then excused from the meeting.

Ray Vuicich with UBS then presented the investment report. He noted Fund assets stood at approximately \$133 million at the end of March, 2024. He also noted that the managers had been performing well, but UBS would continue to monitor the managers. He presented information regarding multi-sector bonds and took questions from the Board.

On a motion by Clanton, seconded by Jordan, the board voted unanimously to approve a motion to reallocate funds by moving \$4.6 million from Clearbridge Advisors, \$400,000 from The London Company, \$2,500,000 from Atlanta Capital, \$600,000 from Global Allocation, and \$400,000 from Allspring Global Investments to multisector bonds.

On a motion by Clanton, seconded by Jordan, the Investment Report was unanimously approved.