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

August 6, 2026

The regular quarterly meeting of the Board of Commissioners of the Superior Court Clerks' Retirement Fund of Georgia was held on February 5, 2026, beginning at 10:00 a.m. at the offices of the Superior Court Clerks' Retirement Fund of Georgia 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, Member Jordan, Member King, Member Harper, Member Hays, and Member Dunn (who appeared by videoconference). Also present were Fund CFO Brandt Barlow, Fund Secretary-Treasurer Homer Bryson, Fund Secretary Jebby Votaw, Ray Vuicich, a Senior Vice President – Wealth Management with UBS, Austin Dodd, a Managing Director with UBS, Scott Olson a Senior Vice President – Wealth Management with UBS (who appeared by videoconference), William Lynch with Eagle Capital, and Legal Counsel Jason Voyles.

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

The minutes of the meeting held on April 30, 2026 had been distributed in advance for review. On a motion by Hays, seconded by Harper, the Board voted unanimously to approve the minutes.

William Lynch then presented on behalf of Eagle Capital, the Fund's large cap value manager. He explained their strategy and that it remained consistent in looking for well-performing businesses that can be purchased at a discount. He noted that the average hold time was eight to ten years and that, over time, they outperformed the benchmark. He then took questions from the Board.

William Lynch was then excused from the meeting.

Ray Vuicich and Austin Dodd with UBS then presented the investment report. They noted that Fund assets stood at approximately $148 million at the end of June, 2026. They noted that over time the Fund's managers are doing well, but tracking the benchmark was difficult due to the current AI concentration. They noted that there was no need to rebalance the portfolio at this point in time. They then took questions from the Board.

On a motion by Hays, seconded by Jordan, the Board voted unanimously to approve the Investment Report.

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

Fund CFO Brandt Barlow then presented the Financial Report. He noted that investments are up over last year, as are benefit payments. He also noted that expenses were slightly over budget due to unforeseen actuarial costs.

On a motion by Hayes, seconded by Jordan, the Board voted unanimously to accept the Investment Report.

Legal Counsel Voyles then presented the Legal Report. He noted that there were no legal issues facing the Fund at this time.

On a motion by King, seconded by Harper, the Board voted unanimously to approve the Legal Report.

The Board then discuss the pop-up benefit provision under O.C.G.A. § 47-14-70(c)(2) providing that if a retired clerk is receiving reduced benefits due to selecting the spousal benefit option and the spouse of the retired clerk dies or the retired clerk gets divorced, the retired clerk may elect to receive full benefits prospectively.

On a motion by Jordan, seconded by Harper, the Board voted unanimously to approve the Fund staff to process such pop-up benefit applications and pay such increased monthly benefits with the Board ratifying such application approvals at its following meeting.

Secretary-Treasurer Bryson then presented the Membership Report. He reported that there were 149 active members, 154 retirees, and 14 survivors who were receiving benefits. He then explained the administration of the Fund and took questions from the Board.

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

It was noted that the next Board meeting would be held on November 5, 2026 at 10:00 a.m.

On a motion by Jordan, seconded by Harper, the Board voted unanimously to adjourn at 11:04 a.m.

Homer Bryson, Secretary-Treasurer