

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

February 6, 2025

The regular quarterly meeting of the Board of Commissioners of the Superior Court Clerks' Retirement Fund of Georgia was held on February 6, 2025, beginning at 10:03 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, Member Clanton, Member Hays, Member Jordan, Member Harper (who appeared via videoconference) and Member Dunn (who appeared via videoconference). Also present were Fund Secretary-Treasurer Homer Bryson, Fund Secretary Jebby Votaw, Ray Vuicich, a Senior Vice President of Investments with UBS, Eric Harper, Managing Director of Allspring Global Investments, LLC, and Legal Counsel Jason Voyles.

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

Chairperson Walker was nominated to serve as Chairperson of the Board for another term. On a motion by Clanton, seconded by Jordan, Chairperson Walker was unanimously reelected to the position of Chairperson of the Board.

Vice-Chairperson Harper was nominated to serve as Vice-Chairperson of the Board for another term. On a motion by Clanton, seconded by Hays, Vice-Chairperson Harper was unanimously reelected to the position of Vice-Chairperson of the Board.

The minutes of the meeting held on November 7, 2024 had been distributed in advance for review. On a motion by Clanton, seconded by Hays, the Board voted unanimously to approve the minutes.

The retirement applications of Charles Baker, Jr., Janice Bryant, Constance Cheatham, Deborah Clark, Jackie Dalton, Cecil Dye, Melba Fiveash, Patti Grimsley, Linda Hays, Kathy Hendrix, Betty Johnson, Debbie Kines, Juanita Laidler, Barbara Penson, Lynn Purvis, Thomas Sauls, Melba Scoggins, and Carolyn Sullivan were presented by Secretary-Treasurer Bryson who noted that the applications had all been completed and submitted properly. On a motion by Clanton, seconded by Jordan all of the retirement applications were unanimously approved.

Eric Harper then gave an informational presentation regarding Allspring Global Investments. He explained that the strategy employed is to buy closed-end funds at a discount and then sell holdings when the discount tightens. He noted that since inception the fund had outperformed the index by approximately two percent. He took questions from the Board

Eric Harper was then excused from the meeting.

Ray Vuicich with UBS then presented the investment report. He noted Fund assets stood at approximately \$136 million at the end of December, 2024. He also noted that most of the managers had been performing well. He noted the London Company was underperforming and that the Board might want to consider an alternative manager. He agreed to provide the Board with information on possible alternative managers and to bring two managers of the Board's choosing to present to the Board at the May, 2025 Board meeting. He took questions from the Board.

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

Ray Vuicich was then excused from the meeting.

Secretary-Treasurer Bryson then presented the Financial Report. He noted that expenses were below three percent. He noted that income was largely in line with where it was a year before.

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

Legal Counsel Voyles then presented the legal report. He discussed the allocation of credit for years for which a clerk had made only some of the dues payments. He noted that the clerk would receive credit for the months for which payment was made, but not for other months.

On a motion by Clanton, seconded by Jordan, the Legal Counsel report was approved unanimously.

Secretary-Treasurer Bryson then presented the Membership Report. He noted that there were 137 active members, 165 retirees, and 12 survivors who were receiving benefits. He informed the Board that his office had reached out to the newly-elected clerks and anticipated that several of them would join the Fund.

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

It was noted that the next GAPPT Conference was at Chateau Elan from March 24 – 27, 2025.

It was noted that the next quarterly meeting of the Board would be on May 1, 2025 at 10:00 a.m.

Member Logan announced that she would be retiring from the Board effective year-end. The Board thanked her for her years of service.

On a motion by Hays, seconded by Clanton, the Board voted unanimously to adjourn at 11:40 p.m.



Homer Bryson, Secretary-Treasurer

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