

Minutes →

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

August 7, 2009

The regular quarterly meeting of the Board of Commissioners of the Superior Court Clerks' Retirement Fund of Georgia was held on August 6, 2009 beginning at 10:00 a.m. in the office of the Peace Officers' Benefit and Annuity Fund, Griffin, Georgia, pursuant to proper posting and notice.

Present for the meeting were Board Members Studdard, Caldwell, Osborn, Glass, Brannon and Williams. Absent was Board Member Peterson. Also present were Clerk Frank Abbott, Member Liaison Daniel, Secretary-Treasurer Carter, and Legal Counsel Oliver.

Chairperson Studdard welcomed all present and presented a cake in honor of Celeste Osborn on her retirement from state government.

The minutes of the meeting of the May meeting were approved with one correction to show that all actions taken by motion and second had in fact passed (Caldwell-Osborn).

The Board also reviewed the Executive Minutes as submitted, with the addition of language to reflect the election of officers as follows: Sheila Studdard Chair, Sandra Glass Vice Chair, Bob Carter Secretary-Treasurer, Woodson Daniel, Member Liaison.

Bob Carter then presented Financial Reports, copies of which are attached to the minutes, directed attention of the Board to pertinent bench marks, then answered questions. On motion by Caldwell, seconded by Williams, the Financial Reports as submitted were unanimously approved.

Bob Carter then presented the Investment Reports, copies of which were also attached to the minutes. The Investment Reports were reviewed, significant bench marks highlighted, questions answered and comments made by Board members. On motion by Osborn, seconded by Caldwell, the Board voted unanimously to approve the Investment Reports as given.

The Membership Reports were then given by Woodson Daniel. Woodson Daniel reported that 29 new clerks had been elected, 27 of whom have joined the Fund. He also referred to one other existing clerk with tenure who failed to take steps to join by the statutory deadline. Circumstances of each were reviewed. With respect to clerks delinquent in payment of dues, Daniel reported that all clerks, with one exception, had met the deadline to avoid losing service credits. There were numerous comments regarding automatic payment of dues and whether or not the Board should require such under its rule making authority. No action was taken. On motion by Caldwell, seconded by Williams, the Board voted unanimously to approve the Membership Reports.

Job descriptions for the Secretary-Treasurer and the Member Liaison were distributed for review and comments. Suggestion was made for a change, which appears as an interline change on the copy of the job descriptions attached to these minutes. On motion by Caldwell, seconded by Brannon, the Board voted unanimously to approve the job descriptions, with the modification as shown.

Oliver then reviewed with the Board legislation passed at the 2009 session of the General Assembly and the new sources of income from fees, *etc.* that will result. Oliver also went into a discussion of House Bill 486, which because of its fiscal impact will carry over for final action in the 2010 legislative session. Oliver reported that HB 486, as currently drafted, is not as he had prepared it based on Board instructions. The language dealing with death benefits now refers to its being rewarded to "clerks in service", which could be interpreted as only to active clerks. The Board unanimously expressed that that was not the intent of the Board when it proposed the legislation.

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As House Bill 486 relates to the elimination of deputy clerk service for clerks joining the Fund on or after July 1, 2010, it was reported that a member clerk had proposed an amendment to House Bill 486, allowing credits as a chief deputy clerk, but no otherwise. After a great deal of discussion as to the difficulty of distinguishing as a matter of fact between chief deputy clerk service and any other deputy clerk service, the policy reasons for proposing to discontinue deputy clerk service of any kind, and the procedural difficulties with an amendment at this point that would have a fiscal impact (thus delaying passage until 2012 at the earliest), on motion by Caldwell, and with numerous seconds, the Board voted unanimously to reaffirm House Bill 486 as it is currently written.

As to House Bill 488, Oliver also reported that this legislation had been changed by Legislative Counsel from the format in which he had drafted it pursuant to Board instructions. The provision dealing with training requirements still creates a statutory ambiguity, although Oliver stated that he had previously opined on the right of the Board to require training for State Court clerks and felt the matter was firm enough to leave as is.

While legislation was being discussed, Oliver reported on a matter involving an amendment to Code Section 47-14-72, dealing with payment of survivor benefits. In an amendment to the Code Section which then became effective July 1, 2008, the statute was clarified extending survivor benefits to the surviving spouses of clerks who die in office, whether or not the deceased clerk was 55 years of age or older at the time of death. The amendment still requires the same 6-year marriage requirement and an attained age of 55 years before the surviving spouse can draw benefits. Oliver presented a draft of a rule that would be required to implement payment of benefits under the 2008 legislation. The proposed Rule is designated 6-07, a copy of which is attached to these Minutes. After discussion, on motion by Osborn, seconded by Brannon, the Board voted unanimously to adopt Rule 6-07 as presented.

As adopted, Rule 6-07 tracks the statute and requires prior to payment of retirement benefits under the amended statute that it be done only with the recommendation of the Fund's actuary and on a report by the actuary that the Fund will remain actuarially sound and in compliance with all funding standards. While Jeffrey Groves had indicated his ability to attend this meeting by phone conference, it was determined that the only person currently affected by the rule will be unable to receive benefits any earlier than mid-2010 because of her present age. Accordingly, the Board informally tabled any further action on implementation of the rule to allow for Jeffrey Groves to submit his actuarial report to the Board.

Member Liaison Daniel reported that the office in Jonesboro is now officially closed, the last rent check was written for the month of August, and the space will be fully vacated in a matter of a couple of days. All records have been transferred to Griffin.

Chairperson Studdard reported on an open records request ^{to the POAP} regarding membership records and reported that the request had been denied by the Pike County Superior Court.

Bob Carter then presented a proposed budget for fiscal year 2010. A copy of the budget as proposed is attached to these Minutes. Carter explained the process he used in preparing the draft budget, and then reviewed various line items. On motion by Caldwell, with numerous seconds, the Board voted unanimously to adopt the budget as proposed.

Chairperson Studdard indicated that Jim Grubiak with ACCG had requested an appearance before the Board at a future meeting to discuss asset management. It was informally agreed that he would be allowed to make a presentation at some future meeting.

Chairperson Studdard then indicated her desire to have a procedure in place for clerks to be able to request items for discussion on a Board agenda. The consensus appeared to be that this could be done through the website, with a requested item for action to be submitted a minimum number of days prior to a meeting. It was reaffirmed that, of course, Board meetings continue to be open to all clerks and that the agenda would always be open for clerks to speak to the Board, although actions requested would need to be posted in advance of a meeting.

Congratulations were extended to Celeste Osborn on her retirement from state service and her retirement from the Board of the Fund. Everyone wished her well in her new life.

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Reminder was made that the next meeting of the Board will be on November 5, 2009 in Griffin.

There being no further business to come before the Board, the meeting was properly adjourned at 12:25 p.m.

~~Woodson Daniel~~, Secretary-Treasurer

SLO/ccd/lyd/W117003

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Woodson Daniel, Secretary-Treasurer

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