MINUTES
BOARD OF COMMISSIONERS
JUDGES OF THE PROBATE COURTS RETIREMENT FUND OF GEORGIA

THURSDAY, MAY 12, 2016 - 10:30 A.M.
FUND OFFICE, GRIFFIN, GEORGIA

Present:	Mike Greene, Chairman	Lynwood Jordan, Board Member
	Jim Larche, Board Member	Chase Daughtrey, Board Member
	Mike Bracewell, Board Member	Garrison Baker, Board Member
	Bob Carter, Secretary/Treasurer	Judy Flournoy, Staff
	Jack Halper, Wells Fargo	Lee Willis, Wells Fargo
	Steward Sainvil, Buck Consult.	Tim Bowen, Buck Consult.
Absent:	Janice Spires	

The meeting was called to order at 10:30 A.M. by Chairman Greene. He welcomed new Board appointee Mike Bracewell.

The following is a list of subjects acted on by the Board:

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

- Board Members reviewed the minutes from the February 11, 2016 Board Meeting. After review, a motion was made by Jim Larche to accept the minutes as presented. Judge Lynwood Jordan seconded the motion and the minutes were unanimously approved.

II. FINANCIAL REPORTS

- Jack Halper and Lee Willis, of Wells Fargo Advisors, presented the Investment Report (Report on File).

- Steward Sainvil and Tim Bowen presented the results of the 2015 Actuarial study. Steward Sainvil stated overall the fund is in good shape. He proposed changes based on the mortality assumption table.

  Jim Larche made a motion, seconded by Judge Jordan, to adopt the RP 2014 Buck Modified MB2015 Mortality Assumption Table. The vote was unanimous.

III. RETIREMENTS FOR APPROVAL

- Jim Larche made a motion, seconded by Judge Garrison Baker, and the vote was unanimous to approve the retirement of:

  Judge Mitchell Scoggins, Bartow County; 20 years of service; effective 5/1/2016; Option 1 - $3,360.50 monthly pension
  Judge Deborah Hunnicutt, Peach County; 20 years of service; effective 6/1/2016; Option 1 - $3,360.50 monthly pension

IV. NEW BUSINESS

- Jim Larche made a motion, seconded by Judge Jordan, to approve a request for a refund from Huey P. Davis, Jr. of Pierce County. He was not re-elected and not vested. The motion was unanimously approved.

- Jim Larche made a motion, seconded by Judge Jordan, to approve an agreement with Kesslertopaz Meltzercheck for securities monitoring. The vote was unanimous.

- Jim Larche made a motion, seconded by Judge Baker, ratifying the decision regarding the six-month window for buy backs at the meeting on April 18, 2016 at St. Simons Island, Georgia. The vote was unanimous.

IV. MEMBERSHIP REPORT

- Mr. Carter presented the membership report and the Income Statement.

V. NEXT BOARD MEETING AND LOCATION

The next Regular Board Meeting will be held on Thursday, August 11, 2016 at 10:30 A.M. at the Fund office in Griffin.

With no further business to come before the Board, Mr. Larche made a motion, seconded by Judge Baker, to adjourn the meeting at 12:43 pm. The vote was unanimous.

Respectfully Submitted,

Robert W. Carter
Secretary/Treasurer