

MINUTES
PROBATE JUDGES RETIREMENT FUND
BOARD OF COMMISSIONERS

Thursday, February 13, 2025
10:30 A.M.
1208 Greenbelt Drive Griffin, Georgia 30224

Present:

Homer Bryson, Secretary/Treasurer
Chase Daughtrey, Chair
Bruce Wright, Vice Chair
Garrison Baker, Board Member
Rooney Bowen, Board Member
Mike Greene, Board Member

Annie Doris Holder, Board Member
David Will, Board Attorney
Brandt Barlow, CFO
Jebby Votaw, Board Secretary

Wells Fargo Advisors:

Lee Willis
Jennifer Yanulavich

Absent: Jeff Avant, Board Member

The meeting was called to order by Chair Daughtrey. He welcomed Judge Annie Doris Holder, Calhoun County, and swore her in as a board member.

I. ELECTION OF CHAIR AND VICE CHAIR

Rooney Bowen made a motion, seconded by Garrison Baker, to re-elect Chase Daughtrey as Board Chair and Bruce Wright as Board Vice Chair. The votes of approval were unanimous.

II. APPROVAL OF MINUTES OF PREVIOUS MEETING

The minutes from the meeting held on November 14, 2024 were reviewed. A motion was made by Rooney Bowen, seconded by Bruce Wright, to approve the November 14, 2024 minutes. The vote of approval was unanimous.

III. RETIREMENTS

A motion was made by Mike Greene, seconded by Rooney Bowen, to approve the February 2025 retirements. The vote of approval was unanimous.

IV. FINANCIAL REPORTS

Jennifer Yanulavich and Lee Willis presented the Quarterly Performance

Evaluation. The current fund balance is \$128.6 million.

The following Investment Managers made presentations to the Board:

Polen Capital - Roland Cole and Brian Smith
Great Lakes Advisors - Laura West and Ray Wicklander
Nasdaq Dorsey Wright - John Lewis
Sage Advisory - Dustin Finley
Old West (virtual attendance) - Joseph Boskovich, Jr., Joseph Boskovich, Sr., Brian Laks

CFO Brandt Barlow presented the Income Statement for the first six months of the fiscal year. Chair Daughtrey asked for an update on Foster and Foster's actuarial study of Cost-of-Living-Adjustments for retirees. Mr. Barlow will reach out to Joe Griffin, actuary. *Mike Greene made a motion, seconded by Rooney Bowen, to approve the Income Statement ending December 31, 2024. The vote of approval was unanimous.*

V. LEGAL MATTERS – David Will

Mr. Will reported that our securities fraud litigation firm currently has a suit that Mr. Will believes should be watched with no action taken at this point. He will update the Board if this changes.

In addition, he told the Board Rhonda Cavagnaro of Saxena-White stated the derivative action suit the Board is currently participating in is moving ahead as scheduled.

VI. OTHER BUSINESS

Mr. Bryson reviewed the Membership Report.

Mr. Barlow updated the Board on Courts and Dues. Jefferson County is behind on their reports.

Mr. Barlow reminded the Board the Probate Retirement Fund is scheduled for the RFP to review consultants in 2025. There will be a due diligence update of the consultants at the August meeting.

The Board was reminded of the GAPPT Conference in March.

VII. PUBLIC RETIREMENT SYSTEMS TRUSTEE TRAINING

Board members in attendance at the meeting today, in person and virtually, will receive four (4) hours of training credit for Financial Presentations.

VIII. NEXT MEETING DATE AND LOCATION

The next meeting of the Board will be held on Thursday, May 8th, 2025, at the Fund Office at 10:30 AM.

There being no further business to come before the Board, the meeting was adjourned.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read "Homer Bryson". The signature is fluid and cursive, with the first name "Homer" and last name "Bryson" clearly distinguishable.

P. Homer Bryson
Secretary/Treasurer