MINUTES
PROBATE JUDGES RETIREMENT FUND
BOARD OF COMMISSIONERS

Thursday, August 13, 2026
10:30 A.M.
1210 Greenbelt Drive Griffin, Georgia 30224

Present:

Mike Greene, Chair
Bruce Wright, Vice Chair (virtual)
Jeff Avant, Board Member (virtual)
Rooney Bowen, Board Member (virtual)
Chase Daughtrey, Board Member (virtual)
Annie Doris Holder, Board Member
David Will, Board Attorney (virtual)
Homer Bryson, Secretary/Treasurer
Brandt Barlow, CFO
Jebby Votaw, Board Secretary
Jack Halper, Wells Fargo
Lee Willis, Wells Fargo
Jennifer Yanulavich, Wells Fargo

Absent: Garrison Baker, Board Member

The meeting was called to order by Chair Greene.

I. APPROVAL OF MINUTES OF PREVIOUS MEETING

Board members reviewed the minutes from the meeting held on May 14, 2026. *Annie Doris Holder made a motion, seconded by Bruce Wright, to approve the Minutes of May 14, 2026, Board Meeting. The vote of approval was unanimous.*

II. RETIREMENTS

A motion was made by Annie Doris Holder, seconded by Bruce Wright, to approve the August 2026 retirement. The vote of approval was unanimous.

III. FINANCIAL REPORTS

The Board received a presentation from Jack Halper, Lee Willis, and Jennifer Yanulavich of Wells Fargo Advisors. As of August 12, 2026, the Fund balance was $145.6 million.

Mr. Halper reported that all managers underperformed during the second quarter, which he noted was unusual. Ms. Yanulavich stated that performance had already turned around at the beginning of the third quarter.

Ms. Yanulavich reported that the Fund's average return over the past 10 years was 11.1%, compared with the assumed rate of return of 6.5%. She explained that the difference between the actual and assumed returns helps fund the cost-of-living adjustments (COLAs).

Mr. Willis reported that the allocation by cost was 33% Fixed Income, 65% Equity, and 2% Cash. The allocation by market value was 27% Fixed Income, 72% Equity, and 1% Cash. Mr. Willis is comfortable with both allocations.

Brandt Barlow reviewed Financial Statements.

IV. LEGAL MATTERS – David Will

Mr. Will informed the Board that Glynn County Probate Court has not paid marriage license fees since 2017 due to an oversight by the vendor responsible for the court forms. Glynn County has requested that the penalty be waived. Brandt Barlow noted that other counties may be in a similar situation, depending on the vendor used to create the reports. Chair Greene advised the Board that, if needed, a Special Called Meeting could be held prior to the November board meeting to review these matters. *A motion was made by Chase Daughtrey, seconded by Rooney Bowen, to table a discussion and vote until Staff receives all the necessary information. The vote of approval was unanimous.*

V. OTHER BUSINESS

Mr. Bryson presented the Membership Report. We currently have 324 members and paid $593,717.55 in July pensions.

Mr. Barlow reported that no courts, other than the ones Mr. Will mentioned, are behind in payments. No members are behind in dues.

VI. PUBLIC RETIREMENT SYSTEMS TRUSTEE TRAINING

Board members in attendance at the meeting today, in person and virtually, will receive one (1) hours of training credit for Financial Presentations.

VII. NEXT MEETING DATE AND LOCATION

Rooney Bowen made a motion, seconded by Chase Daughtrey, to adjourn the meeting. The vote was unanimous.

The next meeting of the Board will be held on Thursday, November 12, 2026, at the Fund Office at 10:30 AM.

Respectfully submitted,

Homer Bryson
Secretary/Treasurer