

EXPANDED AGENDA

GEORGIA MUNICIPAL EMPLOYEES BENEFIT SYSTEM
BOARD OF TRUSTEES MEETING

Friday, December 1, 2023
Ritz-Carlton Reynolds, Lake Oconee

1. Call the meeting to order.....Chair Marcia Hampton

2. Approval of minutes of September 22, 2023 meeting (Tab J).....Chair Hampton

Board Action – Modify or approve the minutes of the September 22, 2023 meeting.

3. Appointment of actuary, auditor and custodian for
GMEBS Retirement Fund and GMEBS Life and Health Insurance Fund Mr. Randy Logan

It is necessary for the GMEBS Board to annually appoint an actuary, auditor and custodian for the retirement and life and health funds. Staff recommend the board re-appoint Nichols, Cauley & Associates as auditor and U.S. Bank as custodian for the retirement and life and health funds; The Segal Company as actuary for the retirement fund; and Willis Towers Watson as actuary for the life and health fund for fiscal year 2024.

Board Action – Re-appoint Nichols, Cauley & Associates as auditor and U.S. Bank as custodian for the retirement and life and health funds; The Segal Company as actuary for the retirement fund; and Willis Towers Watson as actuary for the life and health fund for fiscal year 2024.

4. Updates to the GMEBS Retirement Fund Rules and Regulations (Tab K) Ms. Gwin Hall

The GMEBS Retirement Fund Rules and Regulations relate to the operation and administration of the GMEBS Defined Benefit Retirement Plan and are designed to supplement the Plan documents and applicable state and federal law. Following a recent review of the Rules and Regulations, staff recommends updating them to formalize GMEBS’s policy concerning frozen plans, update the list of acceptable documents to prove a participant’s or beneficiary’s date of birth to prioritize government-issued photo IDs, and make additional technical updates to modernize and clarify the Rules and Regulations.

Board Action – Approve updates to the GMEBS Retirement Fund Rules and Regulations.

5. Defined Benefit Retirement Program Update (Tab L)Ms. Marinetty Bienvenu

Ms. Bienvenu will provide the board with an update on the administrative activities of the Defined Benefit Retirement Program.

Board Action – For informational purposes only. No formal board action required.

6. Life & Health Program Update (Tab M)Ms. Denise Joyce

Ms. Joyce will provide the board with an update on the activities involving the Life & Health Program since the last meeting of the board.

Board Action – For informational purposes only. No formal board action required.

7. Establishment of 2024 COBRA rates for GMEBS Health Fund (Tab N)..... Ms. Alison Earles

The resolution behind this tab establishes the COBRA rates for the active health plan, active dental plan, retiree only health plan and retiree only dental plan for the annual rate determination period of January 1 – December 31, 2024.

Board Action – Approve the proposed resolution to establish COBRA rates for 2024.

8. Other business/adjournment..... Chair Hampton

Board Action – Adjourn the meeting.