



Trustees of Salary Deferral Plan & Matching Plan

Retirement Board Meeting Session

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Shannon Zerangue
770.254.2601

Wednesday, January 6, 2021

10:30 AM

Commission Chambers

~ Minutes ~

Call to Order

Attendee Name	Title	Status	Arrived
Michael Fouts	Chairman	Remote	
Kelly Mickle	Board Member	Remote	
Eddie Whitlock	Board Member	Remote	
Cathy Farr	Employee Member	Remote	
Currently Vacant	Citizen Member	Absent	
Shannon Zerangue	Clerk	Remote	
Patricia Palmer	Community and Human Resources Director	Remote	

The Board of Trustees for the Coweta County Salary Deferral Plan and the Employee Matching Plan met in Called Meeting/Regular Meeting Session via teleconference on January 6, 2021.

Mr. Zach Walley and Ms. Traci Pennell from Truist Bank (fka Branch Bank & Trust) were also attendance telephonically.

Chairman Fouts called the meeting to order at 10:30 a.m.

Actions by Trustees - DC Plan

1. 7984 Request Approval to Assign Investment Advisory Services to OneDigital

Chairman Fouts explained that the purpose of the Called Meeting is to discuss and confirm assignment of the Investment Advisory Services and the Custodial Services.

Ms. Mickle further explained that the Board needs to consider assignment of the Investment Advisory Services and the Custodial Services/Administrative Services from BB&T/Truist to OneDigital Investment Advisors and Ascensus, respectively. Originally, the Custodial Services Agreement was with the Board of Trustees while the Administrative Services Agreement was with the Board of Commissioners. The new assignment agreement combines both of these relationships, so staff received approval from the Board of Commissioners (December 15, 2020) and is asking the Board of Trustees to consent to the assignments. Both agreements have been reviewed and approved by legal counsel (Terri Taylor with Benefits Law Group).

In response to a question from Ms. Farr, Mr. Walley explained that BB&T/Truist has transitioned/sold these services to OneDigital and Ascensus. These assignments will only result in a name change for the providers; the services will remain the same.

At Ms. Mickle's request, Mr. Walley confirmed that the terms and conditions of the existing agreements with BB&T will remain the same when those services are assigned to OneDigital and Ascensus.

In response to a question from Chairman Fouts, Ms. Pennell explained that the effective date for the Investment Advisory Services Agreement with OneDigital will be

retroactive to January 1, 2021 and the Custodial Services/Administrative Services Agreement with Ascensus will become effective March 1, 2021.

The Board voted to confirm assignment of Investment Advisory Services for the Salary Deferral Plan and Employee Matching Plan to OneDigital Investment Advisors (via electronic signature), retroactively effective January 1, 2021.

RESULT:	CONFIRMED [UNANIMOUS]
MOVER:	Kelly Mickle, Board Member
SECONDER:	Eddie Whitlock, Board Member
AYES:	Michael Fouts, Kelly Mickle, Eddie Whitlock, Cathy Farr
ABSENT:	Currently Vacant

2. 7985 Request Approval to Assign Custodial Services to Ascensus

The Board voted to confirm assignment of Custodial Services/Administrative Services for the Salary Deferral Plan and Employee Matching Plan to Ascensus (via electronic signature), effective March 1, 2021.

RESULT:	CONFIRMED [UNANIMOUS]
MOVER:	Kelly Mickle, Board Member
SECONDER:	Cathy Farr, Employee Member
AYES:	Michael Fouts, Kelly Mickle, Eddie Whitlock, Cathy Farr
ABSENT:	Currently Vacant

Adjournment

Motion To: **Adjourn**

The Board voted to adjourn the meeting.

RESULT:	APPROVED [UNANIMOUS]
MOVER:	Kelly Mickle, Board Member
SECONDER:	Cathy Farr, Employee Member
AYES:	Michael Fouts, Kelly Mickle, Eddie Whitlock, Cathy Farr
ABSENT:	Currently Vacant