



**EMPLOYEE PENSION PLAN
BOARD OF TRUSTEES MEETING
TUESDAY, MAY 28, 2019
3:00 PM
CITY HALL - COUNCIL CHAMBERS**

A G E N D A

Call To Order

Minutes

1. March 26, 2019

Unfinished Business

2. SEAS - IPA April 30, 2019 & SEAS - IPA First Quarter
3. SEAS - MetLife Memo

New Business

4. Terrance Goodlett - Distribution Request

Retirees

5. Quentin Dupree - Public Works
6. David S. Langford - Public Works
7. Tom Phillips - Police Department

Invoices

8. SEAS statement #186, dated 05/01/2019, in the amount of \$2,040.00 regarding Investment Consulting Services for May, 2019.
9. Southern Actuarial Services Invoice for preparation of the 1/1/19 actuarial valuation. Invoice #710-0319 in the amount of \$15,000.00
10. The Mitchell & Mitchell Firm, statement number 13292, dated 04/10/19, in the amount of \$165.00 regarding Pension Matters
11. Hartford Invoice dated 05/08-19, in the amount of \$308.00 for Payment Required ERISA bond for DB Plan (\$500,000)
12. McGriff Insurance Services, invoice #4334032, dated 05/01/19 for Fiduciary Insurance Services.
13. The Minor Firm, statement number 169430, dated 04/10/19, in the amount of \$380.00 regarding Pension Matters

Reports

14. MBR Calculation - 3/31/19
15. Financial Report - March 31, 2019 & Financial Report - April 30, 2019
16. Market Indices Performance - March & April 2019

Adjournment

THE CITY OF DALTON
EMPLOYEES PENSION PLAN – BOARD OF TRUSTEES
REGULAR MEETING
MARCH 26, 2019

The regular meeting of the Board of Trustees of the City of Dalton Employees' Pension Plan was held this afternoon at 3:00 p.m. in the Council Chambers of City Hall. Present for the meeting were Chairman Gary Hill, Trustees Mike Sloan, Dwayne Carvell, Rick Johnson, and Mayor Dennis Mock. Council member Tyree Goodlett was absent.

MINUTES

The Trustees were presented written copies of the minutes of the meeting of January 22, 2019. After review, on the motion of Mayor Mock, second Trustee Carvell, the minutes were approved. The vote was unanimous in favor.

UNFINISHED BUSINESS

PLAN ATTORNEY UPDATE

There was no Plan Attorney update.

FINANCIAL UPDATE

There was no Financial Update.

SEAS

IPA Fourth Quarter

Hilda Thompson from SEAS submitted the final report for the 4th quarter of 2018. Thompson stated the stats had previously been discussed at the January 2019 meeting and the numbers did not change.

Investment Performance Analysis - February 28, 2019

Hilda Thompson from SEAS reviewed the Investment Performance Analysis - February 28, 2019. Thompson stated the 1st quarter has been a great period thus far. Thompson further stated the Plan ended the year with assets around 101 million and has increased to approximately 110 million at the end of February 2019. Thompson stated that this calendar year began on a "good note" and more than made up for previous losses in the 4th quarter of 2018. Thompson additionally reported the quarter to date Return is 7.1%, reminding that the actuary assumption is 6.75%.

Chairman Hill asked Thompson if SEAS has any further recommendation regarding moving additional funds. Thompson stated that SEAS has no recommendations at this time but may recommend possibly moving an additional 5 million out of MetLife to Vanguard at some point this year.

On the motion of Mayor Mock, second Trustee Carvell, the Board accepted the report. The vote was unanimous in favor.

NEW BUSINESS

SOUTHERN ACTUARIAL SERVICE

2019 Actuarial Valuation Report

Chuck Carr from Southern Actuarial Services presented the City of Dalton Employee Retirement Plan 2019 Actuarial Valuation Results. Carr provided a summary of the funding results for the Plan as of January 1, 2019 and determined the minimum required contribution under Georgia law for the 2020 Plan year. Carr also detailed the Assets, Data and the Methods & Assumptions and Plan Provisions. Carr reiterated that this report does not change or recommend any assumptions from the previous report. A copy of the complete report is a part of these minutes. On the motion of Mayor Mock, second Trustee Johnson, the Board accepted the report. The vote was unanimous in favor.

RETIREES

Brian Hart - Solid Waste Authority

(1) On the motion of Trustee Carvell, second Trustee Johnson the Board ratified payment to Brian Hart - Solid Waste Authority. Copies of the application for retirement, retirement benefit calculations and Authorization to Commence Retirement Payment forms are a part of these minutes. The Board noted there is a qualifying spouse. The vote was unanimous in favor.

Buddy Ash - Dalton Utilities

(2) On the motion of Trustee Johnson, second Trustee Carvell the Board ratified payment to Buddy Ash - Dalton Utilities. Copies of the application for retirement, retirement benefit calculations and Authorization to Commence Retirement Payment forms are a part of these minutes. The Board noted there is a qualifying spouse. The vote was unanimous in favor.

Clarence L. Dodson - Dalton Utilities

(3) On the motion of Trustee Carvell, second Trustee Johnson, the Board ratified payment to Clarence L. Dodson - Dalton Utilities. Copies of the application for retirement, retirement benefit calculations and Authorization to Commence Retirement Payment forms are a part of these minutes. The Board noted there is a qualifying spouse. The vote was unanimous in favor.

Jane Means - Dalton Utilities

(4) On the motion of Trustee Sloan, second Trustee Carvell, the Board ratified payment to Jane Means - Dalton Utilities. Copies of the application for retirement, retirement benefit calculations and Authorization to Commence Retirement Payment forms are a part of these minutes. The Board noted there is a qualifying spouse. The vote was unanimous in favor.

INVOICES

- On the motion of Mayor Mock, second Trustee Johnson the Board approved the following invoices:
- SEAS statement #183, dated 02/01/2019, in the amount of \$2,040.00 regarding Investment Consulting Services for January, 2019.
- SEAS statement #184, dated 03/01/2019, in the amount of \$2,040.00 regarding Investment Consulting Services for February, 2018.
The vote was unanimous in favor.
- On the motion of Trustee Johnson, second Trustee Carvell the Board approved Fisher Phillips statement #1244662 dated 02/15/2019, in the amount of \$945.00 regarding Pension Matters. The vote was unanimous in favor.
- On the motion of Mayor Mock, second Trustee Sloan the Board approved Hartford Fire Insurance Co, Policy number 22BDDEP3132, dated 02/06/19, in the amount of \$308.00 regarding policy renewal. The vote was unanimous in favor.
- On the motion of Mayor Mock, second Trustee Sloan the Board approved The Minor Firm, statement number 169182, dated 03/13/19, in the amount of \$40.00 regarding Pension Matters. The Minor Firm, statement number 168592, dated 02/19/19, regarding Pension Matters is a duplicate/carry over from statement number 169182. The vote was unanimous in favor.

REPORTS

Financial Statement 12/31/18
Financial Statements 1-31-19 and 2-28-19
2019 MetLife MBR
Market Indices Performance - January 31 & February 28, 2019

MISCELLANEOUS

- Newly appointed City Attorney Gandhi Vaughn was introduced to the Board of Trustees.
- Human Resources Director Greg Batts reminded the Board that he was tasked by the Board to have the Plan document reviewed by a qualified Pension Attorney as it relates to and clarifies “death benefits”. Batts stated he consulted with Fisher and Phillips and they will provide the Board with options to view that can be included in the Plan document. Batts further stated that Fisher and Phillips will also review the Plan in totality to clean up the language for a more uniform read and will provide the Board with a recommended red line “clean up” version of the Plan Document for review. Batts stated when the draft is agreed upon by the Board, a recommendation must be made to the Mayor and Council to adopt the updated plan.

Pension Minutes
Minutes
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March 26, 2019

ADJOURNMENT

Chairman Hill thanked everyone for coming. There being no further business to come before the trustees, the meeting was adjourned at ??? p.m.

Gary Hill, Chairman

ATTEST:

Mike Sloan, Secretary

RECORDED

APPROVED

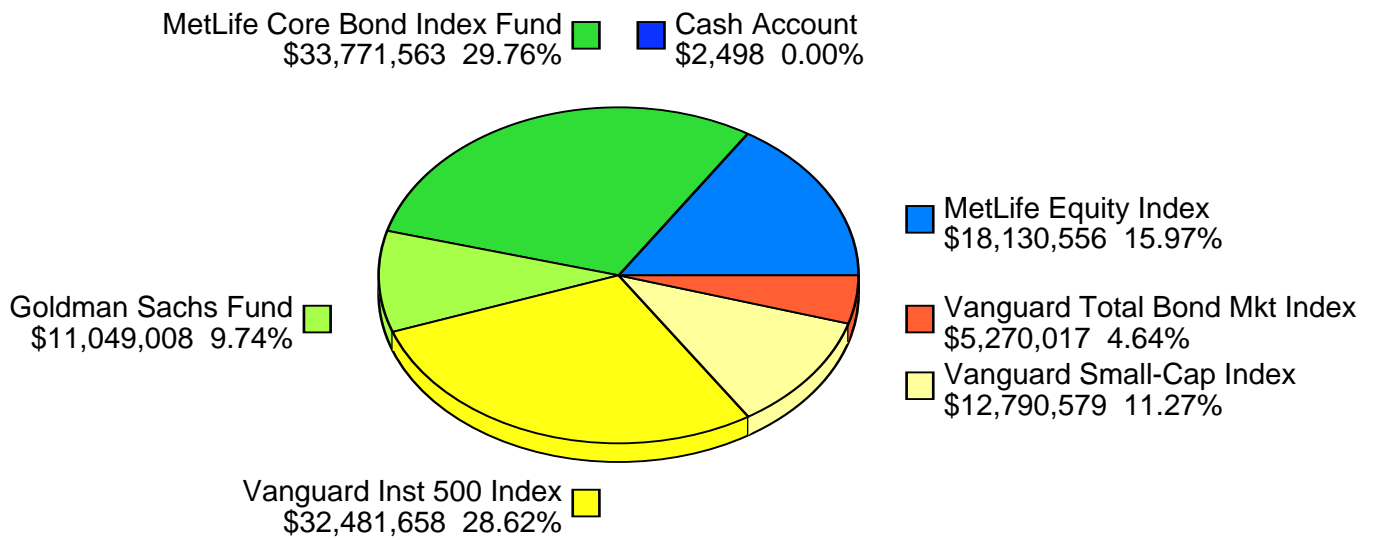
City of Dalton

Investment Performance Analysis

April 30, 2019

City of Dalton Total Fund Allocation By Manager Total Fund

April 30, 2019 \$113,495,879



City of Dalton
Performance Summary Table
Periods Ending 4/30/19

Manager	1 Mo	QTD	YTD	1 Year	3 Yrs	5 Yrs	10 Yrs
Total Large Cap Equity							
Total Return	4.04	4.04	18.23	13.44	14.80	11.58	15.26
Standard & Poors 500	4.05	4.05	18.25	13.50	14.87	11.63	15.32
MetLife Equity Index							
Total Return	4.02	4.02	18.20	13.41	15.04	11.71	15.33
Standard & Poors 500	4.05	4.05	18.25	13.50	14.87	11.63	15.32
Vanguard Inst 500 Index							
Total Return	4.04	4.04	18.25	13.46			
Standard & Poors 500	4.05	4.05	18.25	13.50			
Total Small Cap Equity							
Total Return	3.61	3.61	20.39	9.04	14.22	9.04	14.33
Russell 2000	3.40	3.40	18.48	4.61	13.60	8.63	14.09
Vanguard Small-Cap Index							
Total Return	3.61	3.61	20.39	9.04			
CRSP Small Cap Index	3.60	3.60	20.40	9.04			
Total Fixed Income							
Total Return	0.08	0.08	2.93	5.24	1.86	2.53	3.72
Barclays U.S. Aggregate	0.03	0.03	2.97	5.29	1.90	2.57	3.72
MetLife Core Bond Index Fund							
Total Return	0.03	0.03	2.95	5.25	1.84		
Barclays U.S. Aggregate	0.03	0.03	2.97	5.29	1.90		
Goldman Sachs Fund							
Total Return	0.22	0.22	2.83	5.15	1.90		
Barclays Int Govt/Credit	0.19	0.19	2.52	4.99	1.63		
Vanguard Total Bond Mkt Index							
Total Return	0.05	0.05	3.00	5.39			
BBG Barc U.S. Aggregate	0.03	0.03	2.97	5.29			
Cash Account							
Total Return	0.32	0.32	0.50	0.87	0.50	0.31	0.32
91-Day Treasury Bill	0.19	0.19	0.79	2.18	1.25	0.78	0.45

City of Dalton
 Performance Summary Table
 Periods Ending 4/30/19

Manager	1 Mo	QTD	YTD	1 Year	3 Yrs	5 Yrs	10 Yrs
Total Fund							
Total Return	2.20	2.20	11.15	9.19	8.73	7.13	9.49
Policy Index	1.99	1.99	10.43	8.84	8.28	6.92	9.90
Indices							
91-Day Treasury Bill	0.19	0.19	0.79	2.18	1.25	0.78	0.45

CITY OF DALTON EMPLOYEE'S PENSION PLAN
INVESTMENT PERFORMANCE ANALYSIS
FIRST QUARTER 2019

Note: For a copy of Part II of Southeastern Advisory Services, Inc.'s most recent Form ADV please write: Southeastern Advisory Services, Inc., 3495 Piedmont Road, NE, Bldg. 12-202, Atlanta, GA 30305, or e-mail your request to kit@seadvisory.com. Part II of Form ADV will be mailed within seven (7) days upon receipt of the request.

Hilda A. Thompson, Senior Consultant
Wallace W. Wilson, Senior Consultant

Southeastern Advisory Services, Inc.

3495 Piedmont Road, NE
Bldg. 12-202
Atlanta, Georgia 30305
TEL: (404) 237-3156
FAX: (404) 237-2650

Executive Summary
 City of Dalton Employee's Pension Plan
 Quarter Ending March 31, 2019

I. MARKET ENVIRONMENT

Index	First Quarter	1 Year	3 Year
Standard & Poor's 500 Index	13.7%	9.5%	13.5%
Russell 2000 Index	14.6%	2.1%	12.9%
MSCI EAFE Index (Net)	10.0%	-3.7%	7.3%
NCREIF Index	1.8%	6.8%	7.1%
CS Hedge Index	4.0%	0.2%	3.7%
BBG Barc U.S. Aggregate	2.9%	4.5%	2.0%
91 Day Treasury Bills	0.6%	2.1%	1.2%
Consumer Price Index (NSA)	1.2%	1.9%	2.2%

In the opening three months of 2019, U.S. and international equity produced a dramatic about face as every major asset class rebounded from the fourth quarter of 2018. Volatility drifted lower as U.S. equities continued to rally to finish the first quarter. Concerns about slowing global growth were dwarfed by the Fed's updated forecast for no rate increases in 2019 making this the best quarter since the Financial Crisis rebound. Economic data remained strong with solid GDP and unemployment staying below 4%. Real GDP growth slowed during the fourth quarter of 2018, at 2.2% annualized. Real growth for the year was the strongest since 2015 at 2.9%. Consumer spending was the main driver of growth for the quarter. Private investment was also a positive contributor due to both business and inventory investment. Housing investment, however, was down. A change in net exports was a minor detractor and government spending was down slightly.

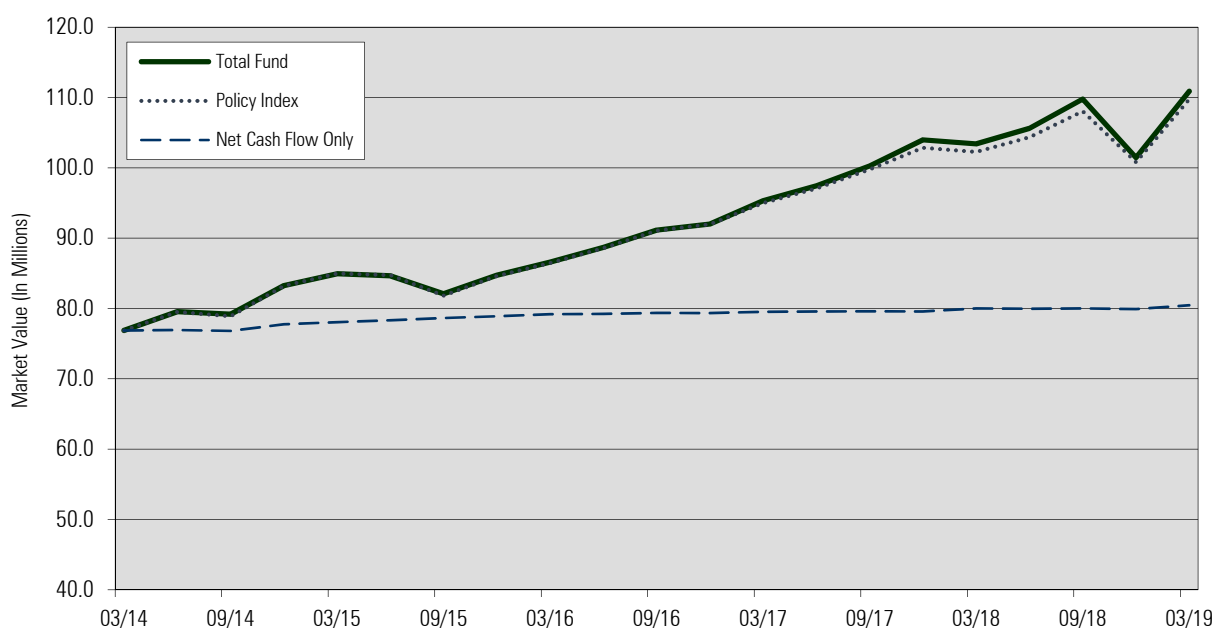
Equities: The U.S. stock market, represented by the S&P 500, was up 13.7% for the first quarter of 2019. This marks the strongest quarter for U.S. equities since 2009 when the market was rebounding from the 2008 recession. Large cap stocks underperformed small caps for the quarter as the Wilshire Large-Cap Index was up 14.0% versus a gain of 15.5% for the Wilshire US Small-Cap Index. The large-cap segment of the market leads small-caps, however, for the past twelve months. Growth stocks led value during the first quarter and outperformed, generally, during the past twelve months. All eleven major sectors were in positive territory during the first quarter, most by double-digits. The strongest performing sectors were Information Technology (20.8%), Real Estate (17.3%) and Industrials (17.0%).

Fixed Income: The U.S. Treasury yield curve fell across most maturities during the quarter with the biggest decreases occurring in the 5 to 10-year portion of the curve. The bellwether 10-year Treasury yield ended the quarter at 2.4%, down .3% from December. The Federal Open Market Committee left its overnight rate unchanged during the quarter at a range of 2.25% to 2.50%. The committee adjusted their forecast for future rates, communicated through their "dot plot," from two rate increases in 2019 to zero. The FOMC also adopted a more dovish position on unwinding their balance sheet. Credit spreads tightened during the quarter within both the investment grade and high yield markets.

Alternatives: Performance gains caused hedge fund assets to surge in 1Q19 by \$79 billion; bringing total hedge fund assets to \$3.2 trillion globally. The HFRI Fund Weighted Composite Index gained +5.7% in 1Q19, the strongest quarter since 2006. Direct real estate strategies also advanced during 1Q19 despite many large managers writing down retail and mall related properties.



II. PORTFOLIO GROWTH- PERIOD ENDED MARCH 31, 2019



Period Ending	Beginning Value \$ (000)	Net Cash Flow	Net Gain/Loss	Ending Value \$ (000)	Quarterly Return	Fiscal Yr Return
Mar-14	75,090	506	1,280	76,876	1.7%	
Jun-14	76,876	72	2,597	79,546	3.4%	
Sep-14	79,546	-133	-229	79,183	-0.3%	
Dec-14	79,183	947	3,123	83,254	3.9%	8.9%
Mar-15	83,254	307	1,371	84,932	1.6%	
Jun-15	84,932	258	-546	84,644	-0.6%	
Sep-15	84,644	328	-2,890	82,082	-3.4%	
Dec-15	82,082	247	2,414	84,742	2.9%	0.4%
Mar-16	84,742	307	1,539	86,588	1.8%	
Jun-16	86,588	42	2,053	88,683	2.4%	
Sep-16	88,683	128	2,337	91,148	2.6%	
Dec-16	91,148	-19	895	92,024	1.0%	8.0%
Mar-17	92,024	176	3,129	95,329	3.4%	
Jun-17	95,329	50	2,064	97,443	2.1%	
Sep-17	97,443	27	2,812	100,283	2.9%	
Dec-17	100,283	-27	3,738	103,993	3.7%	12.7%
Mar-18	103,993	418	-997	103,415	-1.0%	
Jun-18	103,415	-39	2,232	105,607	2.2%	
Sep-18	105,607	60	4,111	109,779	3.9%	
Dec-18	109,779	-93	-8,226	101,459	-7.5%	-2.8%
Mar-19	101,459	536	8,915	110,911	8.8%	8.8%

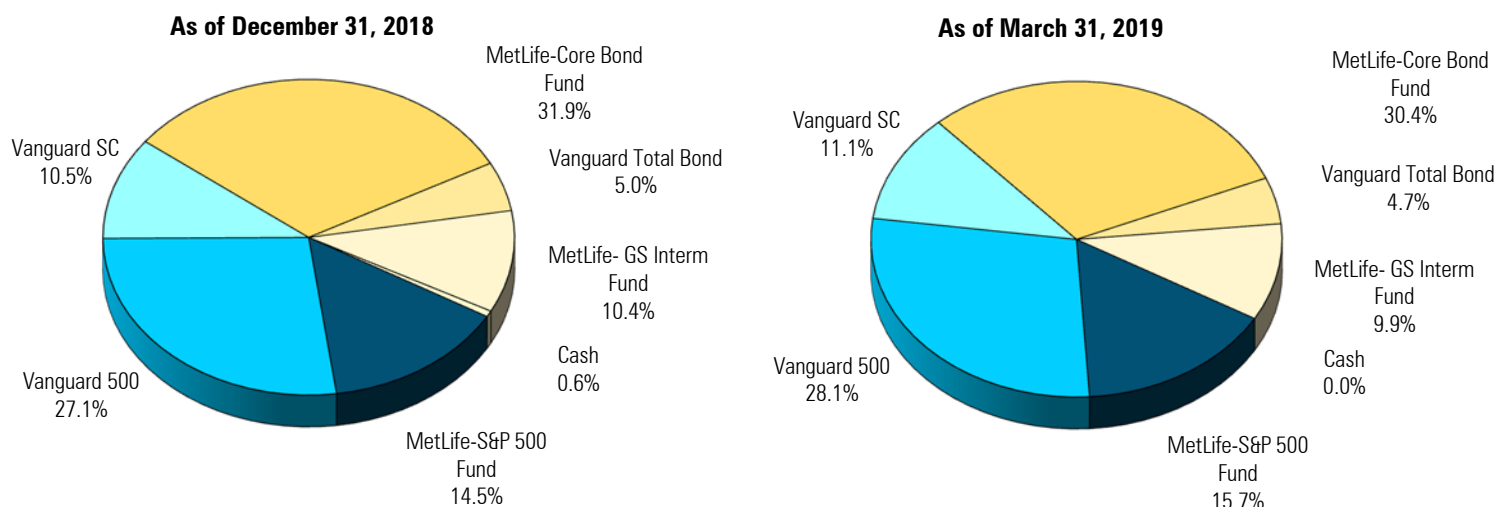


III. Market Values

Manager	Market Values as of 12/31/2018	Market Values as of 3/31/2019
MetLife Equity Index	\$14,710,139	\$17,359,635
Vanguard Inst 500 Index	\$27,468,203	\$31,218,875
Vanguard Small-Cap Index	\$10,624,030	\$12,345,514
MetLife Core Bond Index Fund	\$32,316,735	\$33,708,261
Vanguard Total Bond Index	\$5,116,411	\$5,267,207
Goldman Sachs Fund	\$10,596,494	\$11,010,709
Cash	\$627,264	\$654
Total Fund	\$101,459,276	\$110,910,855

Asset Mix Policy – at market value

Asset Class	Minimum Weight	Target Weight	Maximum Weight	Comment
Domestic – Large Cap	35.0%	40.0%	50.0%	Within Range
Domestic – Small Cap	5.0%	10.0%	20.0%	Within Range
Fixed Income – Core	30.0%	37.5%	50.0%	Within Range
Fixed Income - Intermediate	0.0%	12.5%	25.0%	Within Range
Cash Equivalents	0.0%	0.0%	5.0%	Within Range



IV. PERFORMANCE COMPARISONS (Gross of Fees)

A. Total Fund Analysis

Total Fund vs. Total Fund Universe	1st Quarter Return	1 Year Return	3 Years Return	5 Years Return
Total Fund	8.8%/36 th	6.8%/7 th	8.1%/59 th	6.7%/31 st
Policy Index*	8.3%/42 nd	6.9%/6 th	7.8%/65 th	6.5%/40 th

*Policy Index: Effective 1/01/2016: 40% S&P 500, 10% Russell 2000, 37.5% Barclays Aggregate, 12.5% Barclays Interm Govt/Credit. Effective 1/1/05-12/31/2015: 40% S&P 500, 15% Russell 2000, 45% Barclays Aggregate. Prior to 1/1/05: 40% S&P 500, 10% Russell 2000, 50% Lehman Aggregate. Prior to 4/1/00: 30% S&P 500, 10% Russell 2000, 60% Lehman Aggregate.

B. Equity Fund Analysis

Segment	1st Quarter Return	1 Year Return	3 Year Return	5 Year Return
Total Large Cap Equity	13.7%/38 th	9.4%/44 th	13.4%/56 th	10.9%/54 th
MetLife Equity Index	13.6%/48 th	9.9%/21 st	13.7%/34 th	11.0%/27 th
Vanguard Inst 500 Index (Incept 8/19/2016)	13.7%/38 th	9.0%/56 th	N/A	N/A
S&P 500	13.7%/38 th	9.5%/28 th	13.5%/44 th	10.9%/36 th

Manager	1st Quarter Return	1 Year Return	3 Years Return	5 Years Return
Total Small Cap Equity	16.2%/5 th	5.6%/11 th	13.4%/22 nd	7.4%/42 nd
Vanguard Small-Cap Index (Incept 8/19/2016)	16.2%/5 th	5.6%/11 th	N/A	N/A
CRSP Small Cap Index	16.2%/5 th	5.6%/11 th	12.8%/43 rd	7.9%/32 nd

C. Fixed Income Fund Analysis

Manager	1st Quarter Return	1 Year Return	3 Years Return	5 Years Return
Total Fixed Income	2.9%/56 th	4.5%/66 th	2.0%/99 th	2.7%/93 rd
MetLife Core Bond Index Fund*	2.9%/53 rd	4.4%/68 th	2.0%/99 th	N/A
Vanguard Total Bond Index	3.0%/51 st	5.3%/1 st	N/A	N/A
BBG Barc US Aggregate	2.9%/51 st	4.5%/66 th	2.0%/91 st	2.7%/93 rd

* Vanguard Total Bond Fund inception date: April 26, 2018.

Manager	1st Quarter Return	1 Year Return	3 Years Return	5 Years Return
Goldman Sachs Interm Bond Fund*	2.6%/30 th	4.5%/36 th	1.9%/52 nd	N/A
BBG Barc Intermediate Govt/Credit	2.3%/72 nd	4.2%/61 st	1.7%/80 th	1.5%/73 rd

* MetLife Core Bond Index Fund and Goldman Sachs Intermediate Fund inception date: September 28, 2015.



D. Cash Analysis

Manager	1st Quarter Return	1 Year Return	3 Years Return	5 Years Return
Cash Account	0.2%/97 th	0.6%/97 th	0.4%/100 th	0.3%/100 th
91-Day T-Bills	0.6%/30 th	2.1%/36 th	1.2%/39 th	0.7%/46 th

V. ANNUALIZED RETURN SINCE INCEPTION

Fund	Fund Return	Index Return
MetLife Equity Index (4/1/00)	5.5%	5.4%
Vanguard Inst 500 Index (8/19/16)	12.9%	13.2%
Vanguard Small-Cap Index (8/19/16)	10.9%	10.9%
MetLife Core Bond Index Fund (9/28/15)	2.4%	2.4%
Vanguard Total Bond Index (4/26/18)	5.3%	5.3%
Goldman Sachs Interm Fund (9/28/15)	2.2%	1.9%
Total Fund (1/1/99)	5.6%	6.0%



Historical Annual Returns

Year	Total Fund Market Value (\$ Million)	Total Fund Gross Return	Benchmark Return	Actuarial Assumption
1999	\$42.0	1.7%	8.0%	8.5%
2000	\$42.9	1.2%	1.6%	8.5%
2001	\$43.5	-0.1%	0.4%	8.5%
2002	\$40.8	-6.2%	-6.0%	8.5%
2003	\$48.3	17.5%	17.9%	8.5%
2004	\$52.2	8.4%	8.4%	8.5%
2005	\$54.4	4.2%	3.8%	8.5%
2006	\$60.7	10.8%	11.0%	8.5%
2007	\$61.7	5.1%	5.2%	8.5%
2008	\$50.4	-16.4%	-18.9%	8.5%
2009	\$54.6	15.3%	17.7%	8.5%
2010	\$60.4	11.8%	13.5%	7.5%
2011	\$61.6	4.5%	4.5%	7.5%
2012	\$66.2	9.8%	10.8%	7.5%
2013	\$75.1	15.5%	16.7%	7.5%
2014	\$83.3	8.9%	9.0%	7.0%
2015	\$84.7	0.4%	0.4%	7.0%
2016	\$92.0	8.0%	8.1%	7.0%
2017	\$103.9	12.7%	11.6%	7.0%
2018	\$101.5	-2.8%	-2.3%	7.0%
2019 YTD	\$110.9	8.8%	8.3%	7.0%

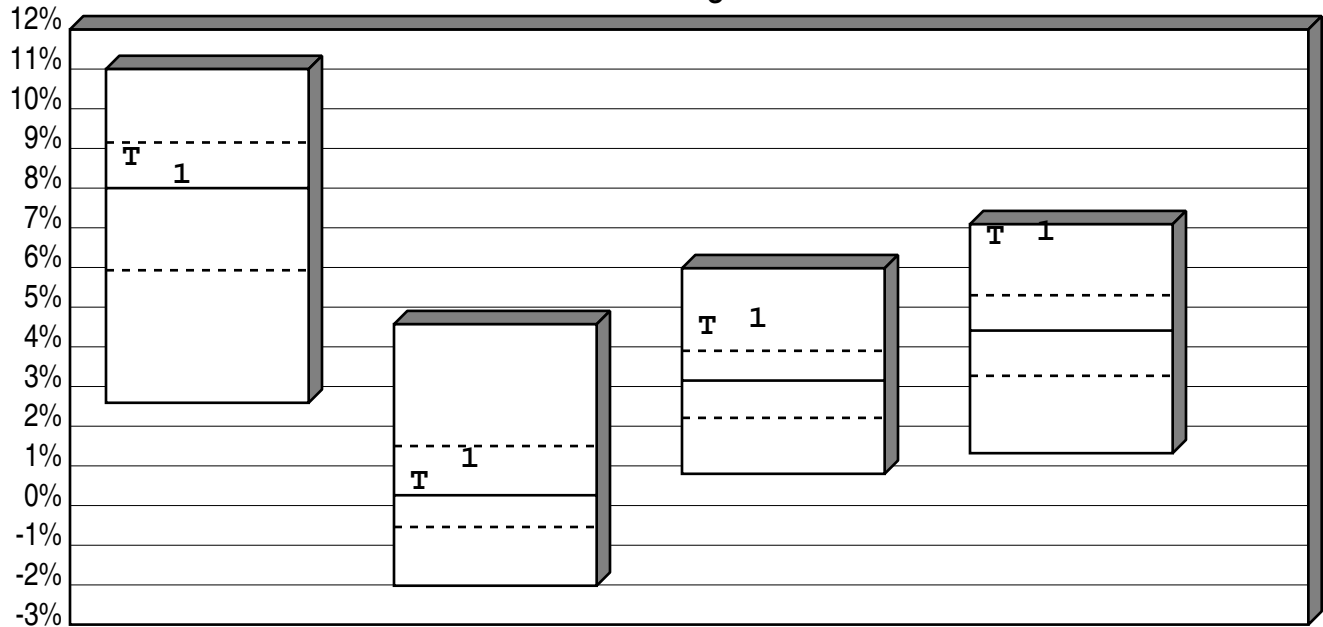


Annual Fee Estimate

Manager	Fee Schedule	Estimated Annual Basis Point Fee
MetLife Large Cap Core Index	.18% on first \$5 mil .075% on next \$5 mil .05% on balance	9
Vanguard Inst 500 Index	.04% on balance	4
Vanguard Small-Cap Index	.07% on balance	7
MetLife Core Bond Index	.10% on first \$25 mil .08% on next \$25 mil .06% on balance	9
Vanguard Total Bond Index	.04% on balance	4
Goldman Sachs Intermediate Fixed Inc	.55% on first \$2.5 mil .50% on next \$2.5 mil .45% on next \$5 mil .40% on next \$15 mil .30% on next \$50 mil .20% on next \$75 mil	48

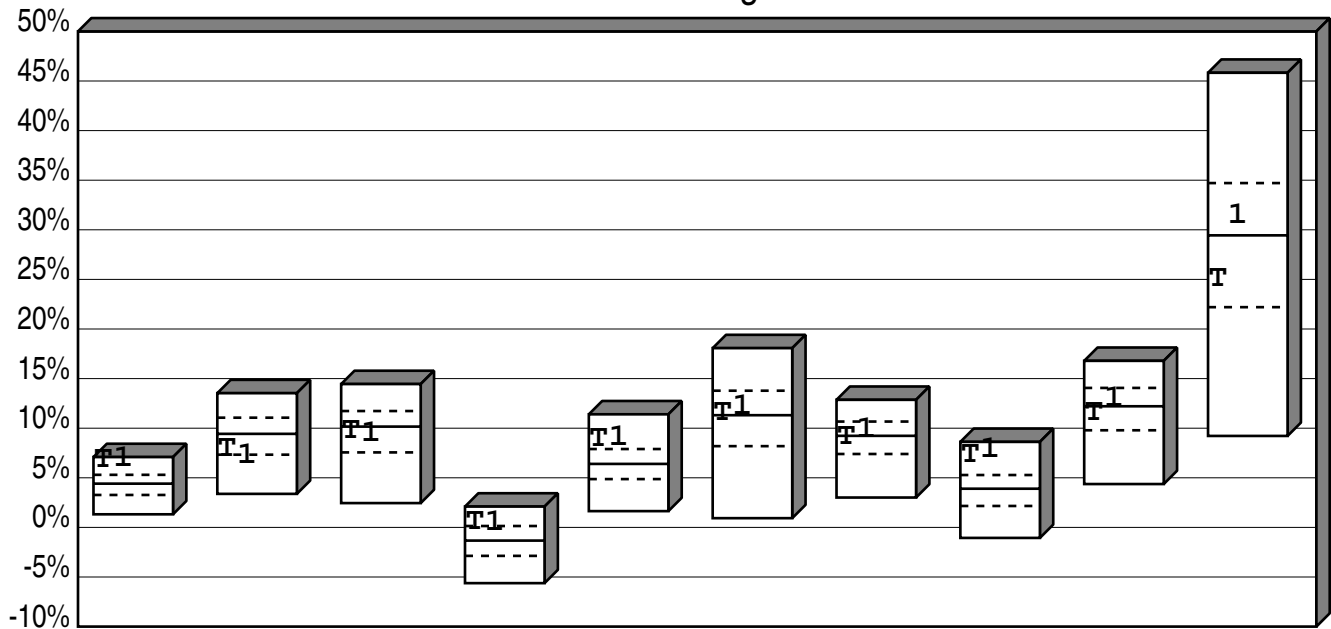


City of Dalton Employee's Pension Plan
 Cumulative Performance Comparison
 Total Returns of Total Fund Portfolios
 Periods Ending 3/19



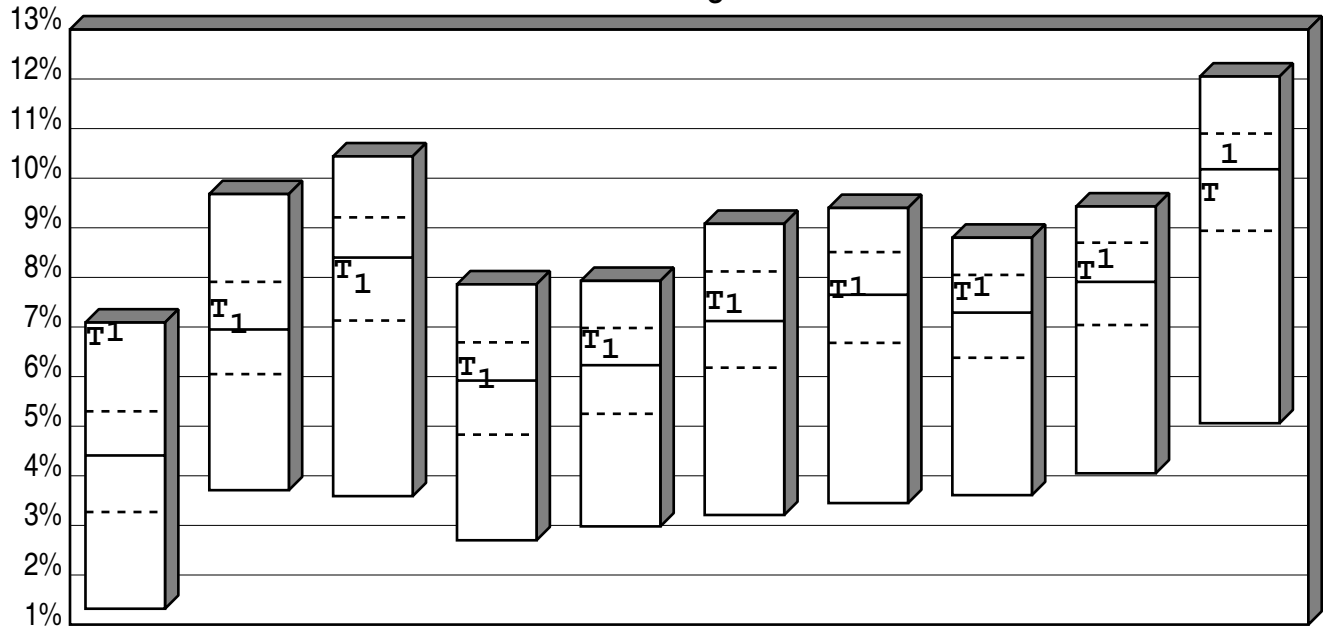
	Last Qtr	Last 2 Qtrs	Last 3 Qtrs	Last 4 Qtrs
High	11.00	4.57	5.98	7.09
1st Qt	9.15	1.50	3.90	5.30
Median	8.00	0.26	3.15	4.41
3rd Qt	5.93	-0.54	2.21	3.27
Low	2.59	-2.02	0.80	1.32
T Total Fund				
Return	8.75	0.59	4.51	6.77
Rank	36	45	15	7
1 Policy Index				
Return	8.31	1.15	4.67	6.86
Rank	42	32	11	6

City of Dalton Employee's Pension Plan Consecutive Performance Comparison Total Returns of Total Fund Portfolios Years Ending



	3/19	3/18	3/17	3/16	3/15	3/14	3/13	3/12	3/11	3/10
High	7.09	13.53	14.45	2.10	11.40	18.07	12.86	8.62	16.79	45.83
1st Qt	5.30	11.06	11.73	0.14	7.90	13.78	10.67	5.28	14.06	34.71
Median	4.41	9.43	10.16	-1.33	6.40	11.31	9.23	3.90	12.21	29.44
3rd Qt	3.27	7.33	7.56	-2.87	4.87	8.19	7.40	2.16	9.79	22.20
Low	1.32	3.38	2.45	-5.62	1.64	0.93	3.01	-1.06	4.37	9.22
T Total Fund										
Return	6.77	7.94	9.67	0.58	8.87	11.53	9.09	7.31	11.56	25.08
Rank	7	69	55	18	14	47	52	9	58	67
1 Policy Index										
Return	6.86	7.16	9.45	0.40	8.96	12.08	9.81	7.82	12.90	31.37
Rank	6	76	58	20	13	41	40	7	40	41

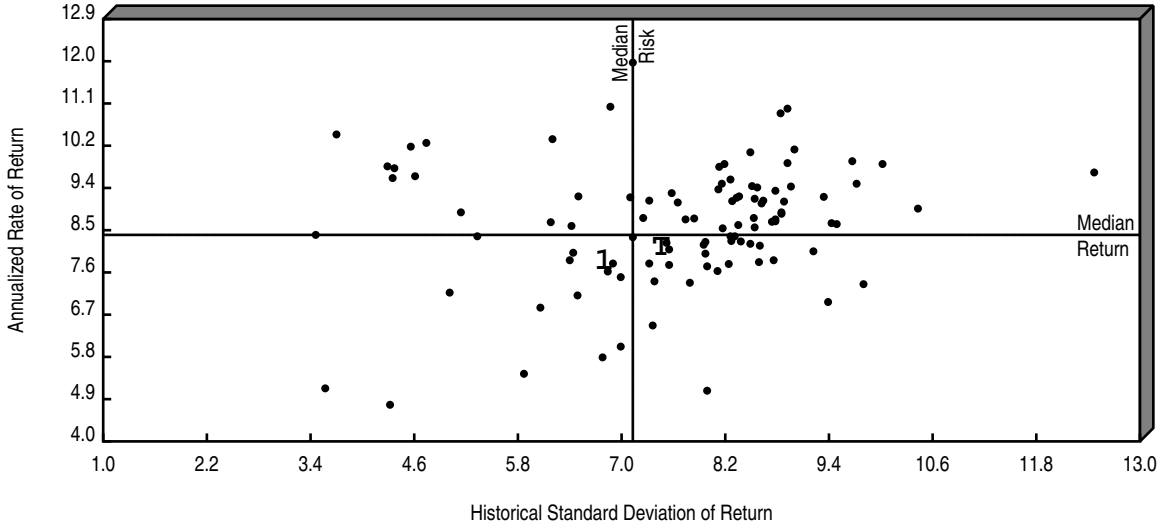
City of Dalton Employee's Pension Plan Cumulative Performance Comparison Total Returns of Total Fund Portfolios Periods Ending 3/19



	Last Year	Last 2 Years	Last 3 Years	Last 4 Years	Last 5 Years	Last 6 Years	Last 7 Years	Last 8 Years	Last 9 Years	Last 10 Years
High	7.09	9.68	10.44	7.86	7.93	9.08	9.40	8.80	9.43	12.05
1st Qt	5.30	7.91	9.21	6.69	6.98	8.12	8.51	8.05	8.70	10.90
Median	4.41	6.95	8.40	5.92	6.23	7.12	7.65	7.29	7.91	10.18
3rd Qt	3.27	6.05	7.13	4.83	5.25	6.18	6.68	6.38	7.04	8.94
Low	1.32	3.71	3.59	2.70	2.98	3.21	3.45	3.61	4.05	5.06
T Total Fund										
Return	6.77	7.35	8.12	6.18	6.72	7.50	7.73	7.68	8.10	9.69
Rank	7	39	59	42	31	43	45	40	46	65
1 Policy Index										
Return	6.86	7.01	7.82	5.91	6.51	7.42	7.76	7.77	8.33	10.44
Rank	6	47	65	50	40	44	45	36	36	42

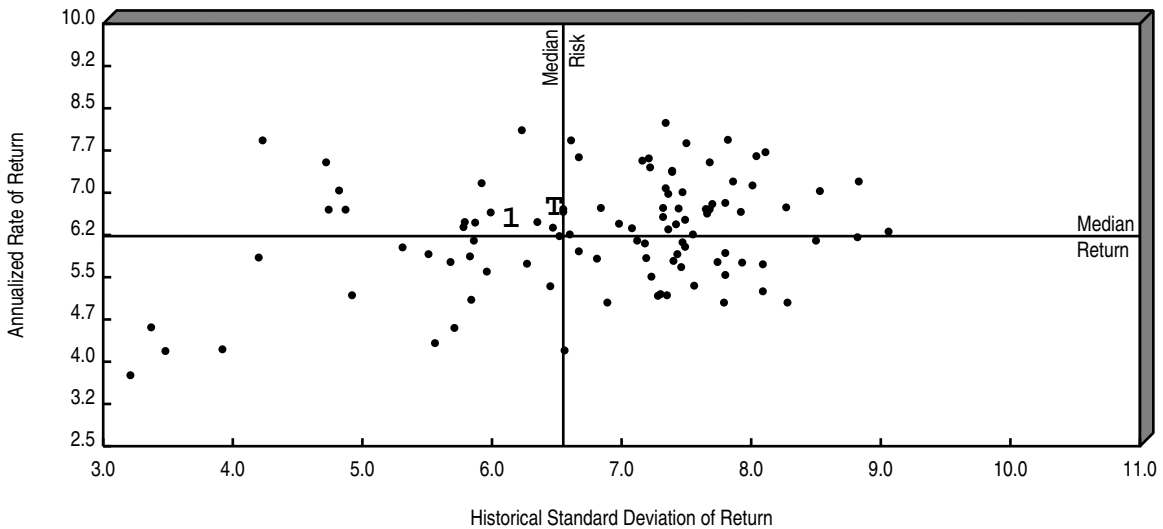
City of Dalton Employee's Pension Plan Return vs Risk Total Returns of Total Fund Portfolios

3 Years Ending 3/31/19



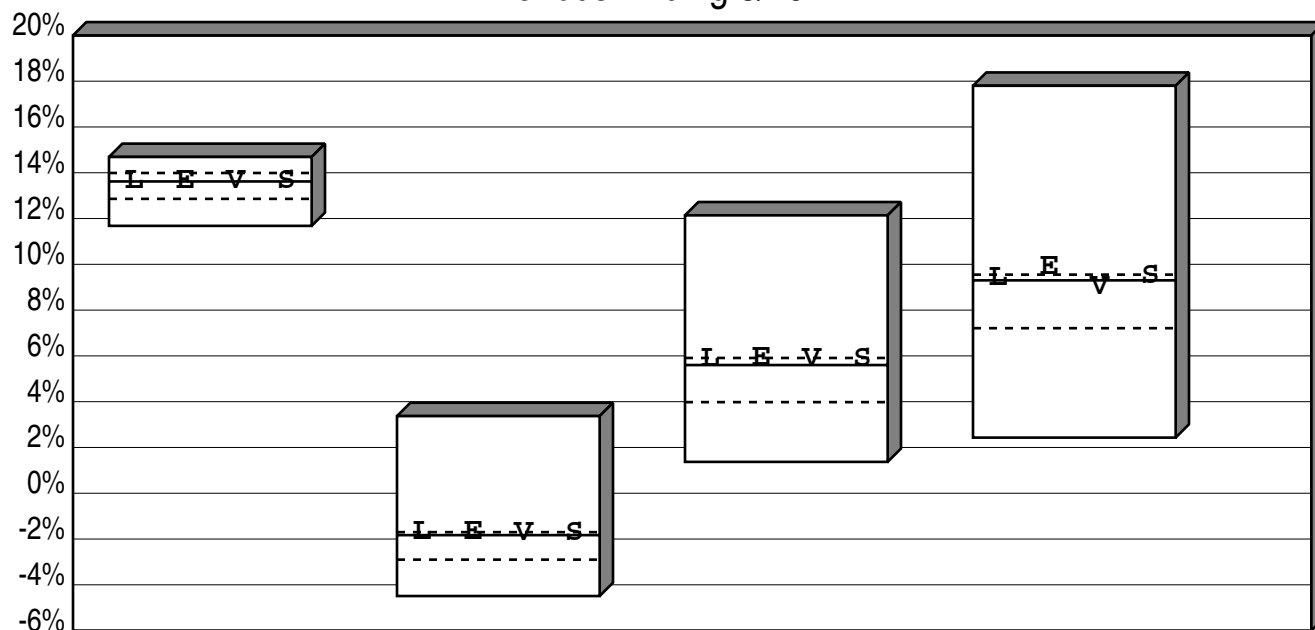
		Annualized Return		Standard Deviation	
		Value	Rank	Value	Rank
T	Total Fund	8.12	59	7.52	56
1	Policy Index	7.82	65	6.86	46
	Median	8.40		7.13	

5 Years Ending 3/31/19



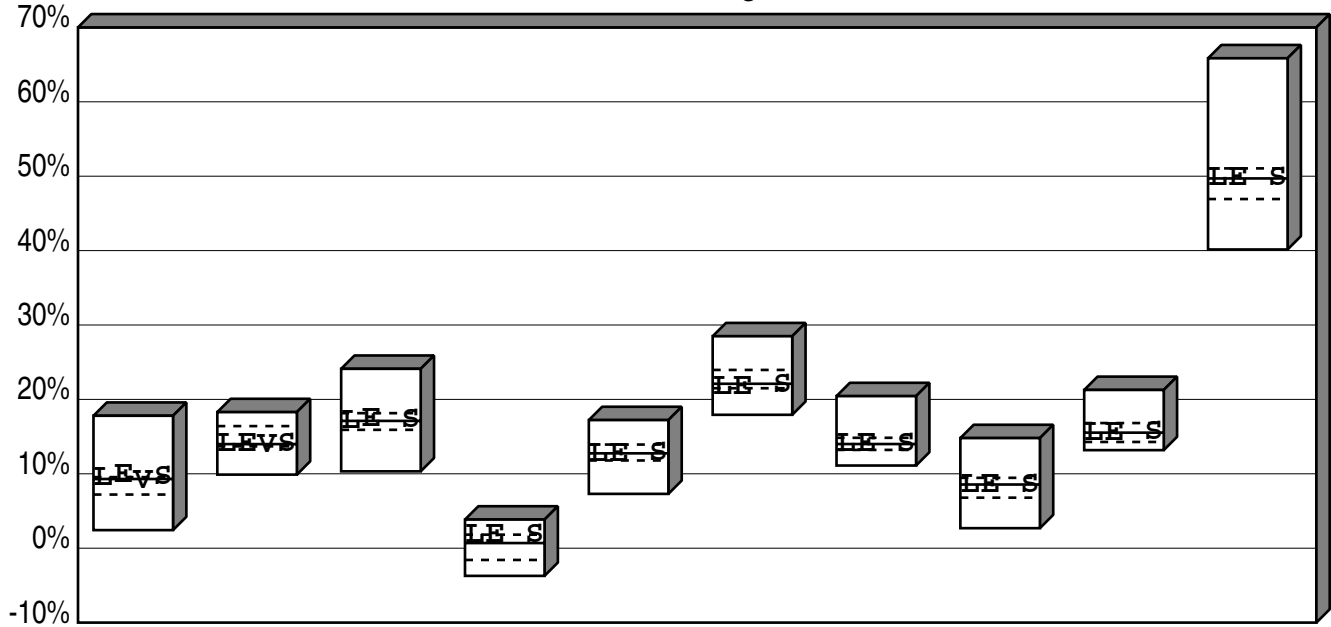
		Annualized Return		Standard Deviation	
		Value	Rank	Value	Rank
T	Total Fund	6.72	31	6.52	51
1	Policy Index	6.51	40	6.19	46
	Median	6.23		6.55	

City of Dalton Employee's Pension Plan Large Neutral Cumulative Performance Comparisons Total Returns of Equity Portfolios Periods Ending 3/19



	Last Qtr	Last 2 Qtrs	Last 3 Qtrs	Last 4 Qtrs
High	14.69	3.37	12.14	17.80
1st Qt	13.99	-1.70	5.91	9.55
Median	13.62	-1.83	5.60	9.30
3rd Qt	12.86	-2.90	3.98	7.21
Low	11.68	-4.49	1.37	2.43
L Total Large Cap Equity				
Return	13.65	-1.71	5.86	9.40
Rank	38	32	30	44
E MetLife Equity Index				
Return	13.63	-1.69	5.89	9.89
Rank	48	21	25	21
V Vanguard Inst 500 Index				
Return	13.65	-1.72	5.85	8.99
Rank	38	36	34	56
S Standard & Poors 500				
Return	13.65	-1.72	5.86	9.50
Rank	38	36	30	28

City of Dalton Employee's Pension Plan
 Large Neutral Consecutive Performance Comparisons
 Total Returns of Equity Portfolios
 Years Ending



	3/19	3/18	3/17	3/16	3/15	3/14	3/13	3/12	3/11	3/10
High	17.80	18.29	24.11	3.85	17.22	28.49	20.44	14.80	21.27	65.85
1st Qt	9.55	16.41	18.15	1.82	13.93	23.96	14.84	9.46	16.82	51.05
Median	9.30	13.99	17.11	0.69	12.75	22.10	14.00	8.56	15.53	49.70
3rd Qt	7.21	13.69	15.91	-1.58	11.79	21.50	13.21	6.79	14.28	46.93
Low	2.43	9.89	10.33	-3.72	7.30	17.93	11.11	2.69	13.18	40.15

L Total Large Cap Equity

Return	9.40	13.95	17.11	1.81	12.65	21.70	14.02	8.54	15.41	49.78
Rank	44	58	50	27	64	71	45	51	54	48

E MetLife Equity Index

Return	9.89	13.98	17.30	1.81	12.65	21.70	14.02	8.54	15.41	49.78
Rank	21	52	34	27	64	71	45	51	54	48

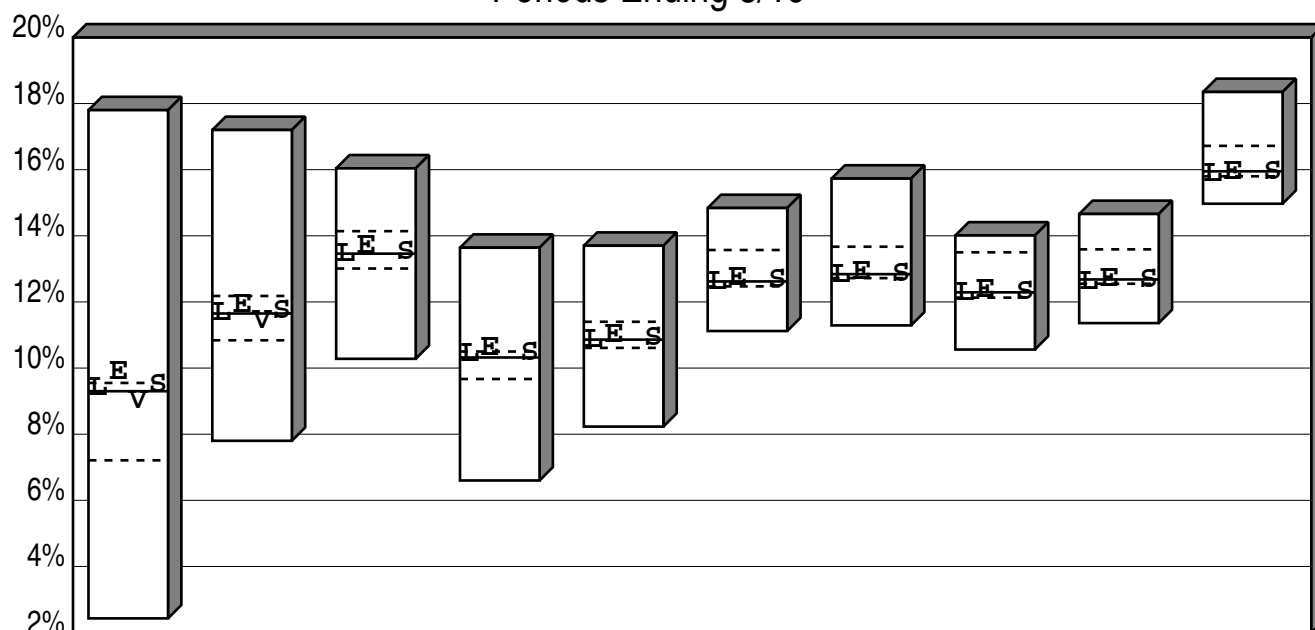
V Vanguard Inst 500 Index

Return	8.99	13.88
Rank	56	64

S Standard & Poors 500

Return	9.50	13.99	17.17	1.78	12.74	21.86	13.95	8.53	15.64	49.75
Rank	28	50	42	31	53	55	53	52	44	48

City of Dalton Employee's Pension Plan Large Neutral Cumulative Performance Comparisons Total Returns of Equity Portfolios Periods Ending 3/19



	Last Year	Last 2 Years	Last 3 Years	Last 4 Years	Last 5 Years	Last 6 Years	Last 7 Years	Last 8 Years	Last 9 Years	Last 10 Years
High	17.80	17.20	16.04	13.64	13.70	14.84	15.73	14.01	14.66	18.35
1st Qt	9.55	12.18	14.14	10.50	11.40	13.57	13.67	13.50	13.59	16.72
Median	9.30	11.65	13.46	10.32	10.86	12.62	12.84	12.29	12.68	15.95
3rd Qt	7.21	10.84	13.01	9.67	10.61	12.47	12.72	12.13	12.55	15.80
Low	2.43	7.80	10.28	6.60	8.23	11.12	11.29	10.56	11.36	14.97

L Total Large Cap Equity

Return	9.40	11.65	13.44	10.42	10.86	12.60	12.80	12.26	12.60	15.86
Rank	44	50	56	34	54	56	60	57	72	68

E MetLife Equity Index

Return	9.89	11.92	13.68	10.59	11.00	12.72	12.90	12.35	12.68	15.93
Rank	21	25	34	21	27	36	42	40	52	56

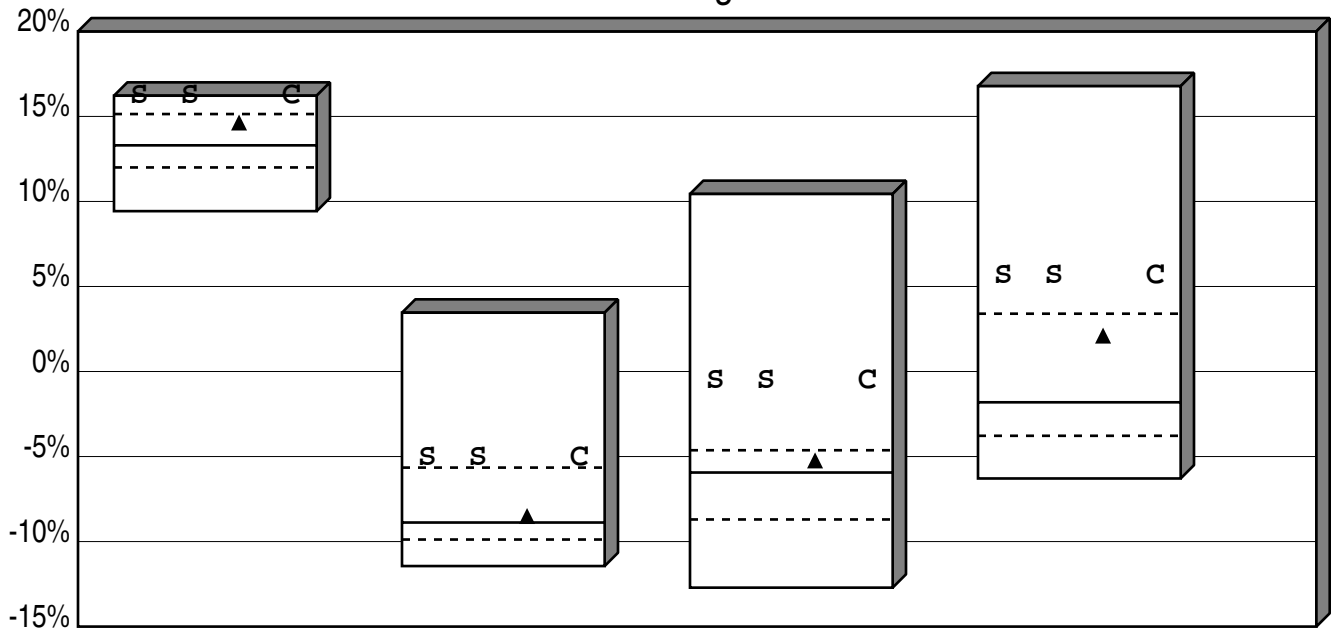
V Vanguard Inst 500 Index

Return	8.99	11.41
Rank	56	62

S Standard & Poors 500

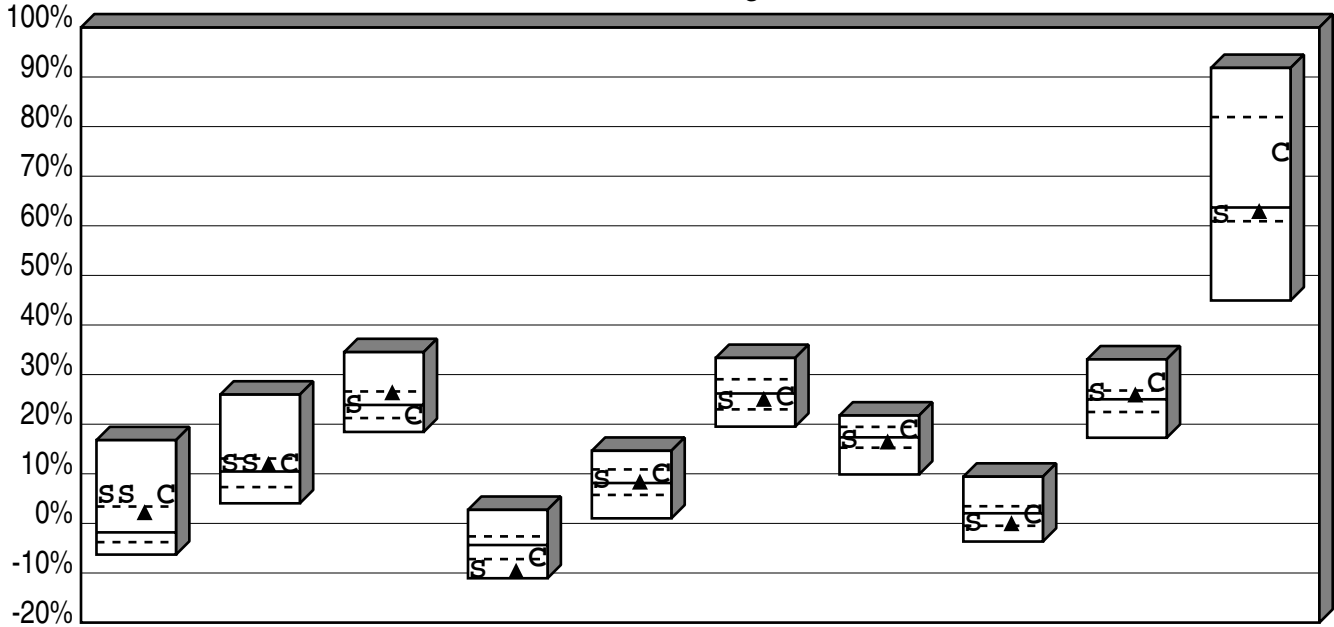
Return	9.50	11.72	13.51	10.46	10.91	12.67	12.85	12.30	12.67	15.92
Rank	28	32	44	27	36	43	45	47	52	56

City of Dalton Employee's Pension Plan
 Small Neutral Cumulative Performance Comparisons
 Total Returns of Equity Portfolios
 Periods Ending 3/19



	Last Qtr	Last 2 Qtrs	Last 3 Qtrs	Last 4 Qtrs
High	16.22	3.46	10.44	16.78
1st Qt	15.14	-5.65	-4.63	3.40
Median	13.30	-8.88	-5.94	-1.81
3rd Qt	12.00	-9.88	-8.70	-3.78
Low	9.43	-11.44	-12.71	-6.29
s Total Small Cap Equity				
Return	16.20	-5.11	-0.58	5.59
Rank	5	14	11	11
s Vanguard Small-Cap Index				
Return	16.20	-5.11	-0.58	5.59
Rank	5	14	11	11
▲ Russell 2000				
Return	14.58	-8.56	-5.29	2.05
Rank	33	41	28	31
C CRSP Small Cap Index				
Return	16.21	-5.08	-0.56	5.61
Rank	5	14	11	11

City of Dalton Employee's Pension Plan
 Small Neutral Consecutive Performance Comparisons
 Total Returns of Equity Portfolios
 Years Ending



	3/19	3/18	3/17	3/16	3/15	3/14	3/13	3/12	3/11	3/10
High	16.78	25.97	34.53	2.73	14.64	33.36	21.75	9.42	33.07	91.83
1st Qt	3.40	13.08	26.60	-2.62	10.88	29.06	19.46	3.46	26.79	81.92
Median	-1.81	10.46	23.88	-4.36	8.14	26.19	17.35	2.04	25.02	63.69
3rd Qt	-3.78	7.32	21.24	-7.20	5.74	22.99	15.26	-0.48	22.46	60.92
Low	-6.29	4.05	18.44	-11.06	1.02	19.51	9.87	-3.66	17.27	44.94

s Total Small Cap Equity

Return	5.59	11.83	23.62	-9.65	8.54	24.49	16.67	-0.09	26.01	61.90
Rank	11	40	50	89	43	65	56	69	35	58

s Vanguard Small-Cap Index

Return	5.59	11.83
Rank	11	40

▲ Russell 2000

Return	2.05	11.79	26.22	-9.76	8.21	24.90	16.30	-0.17	25.78	62.77
Rank	31	41	30	89	45	63	61	71	37	50

c CRSP Small Cap Index

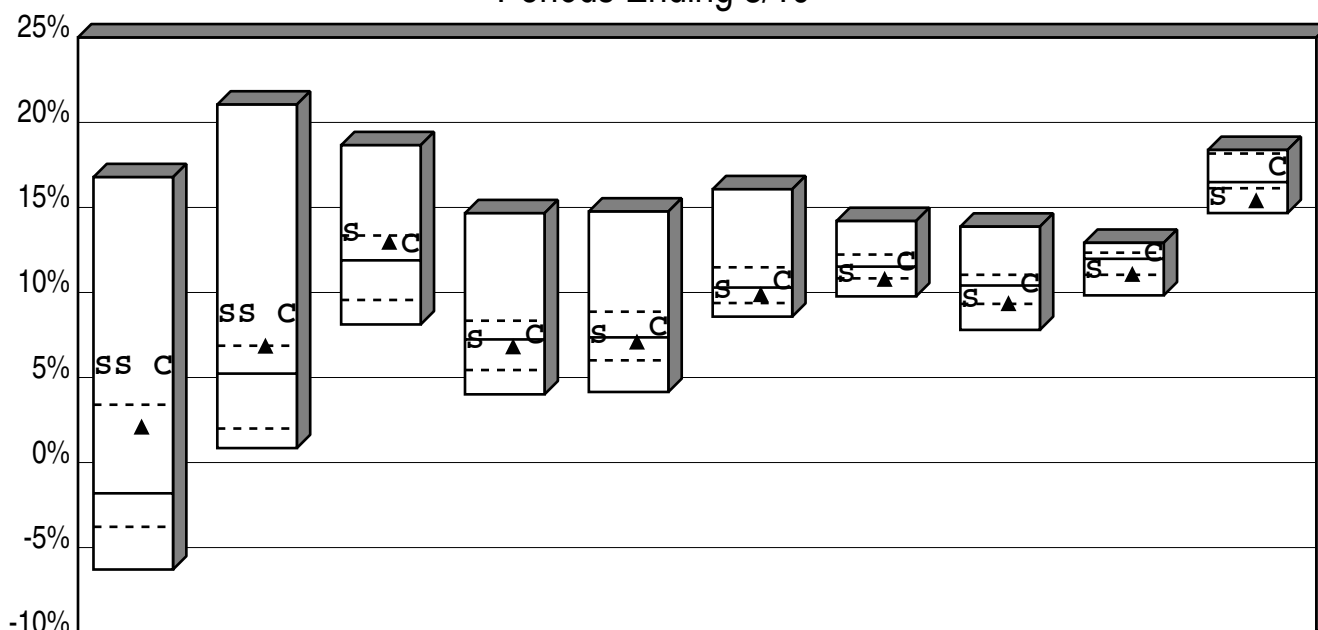
Return	5.61	11.80	21.45	-7.16	9.82	25.33	18.71	1.57	28.01	74.45
Rank	11	41	72	73	29	55	31	53	12	37

City of Dalton Employee's Pension Plan

Small Neutral Cumulative Performance Comparisons

Total Returns of Equity Portfolios

Periods Ending 3/19



	Last Year	Last 2 Years	Last 3 Years	Last 4 Years	Last 5 Years	Last 6 Years	Last 7 Years	Last 8 Years	Last 9 Years	Last 10 Years
High	16.78	21.05	18.66	14.66	14.76	16.07	14.20	13.87	12.92	18.38
1st Qt	3.40	6.87	13.35	8.34	8.87	11.48	12.23	11.04	12.34	18.17
Median	-1.81	5.23	11.89	7.24	7.36	10.29	11.52	10.41	11.98	16.49
3rd Qt	-3.78	2.00	9.56	5.44	6.01	9.38	10.83	9.33	11.04	16.13
Low	-6.29	0.85	8.12	4.01	4.15	8.58	9.77	7.80	9.83	14.67

s Total Small Cap Equity

Return	5.59	8.67	13.44	7.16	7.44	10.11	11.02	9.57	11.28	15.54
Rank	11	11	22	50	42	50	58	62	68	81

s Vanguard Small-Cap Index

Return	5.59	8.67
Rank	11	11

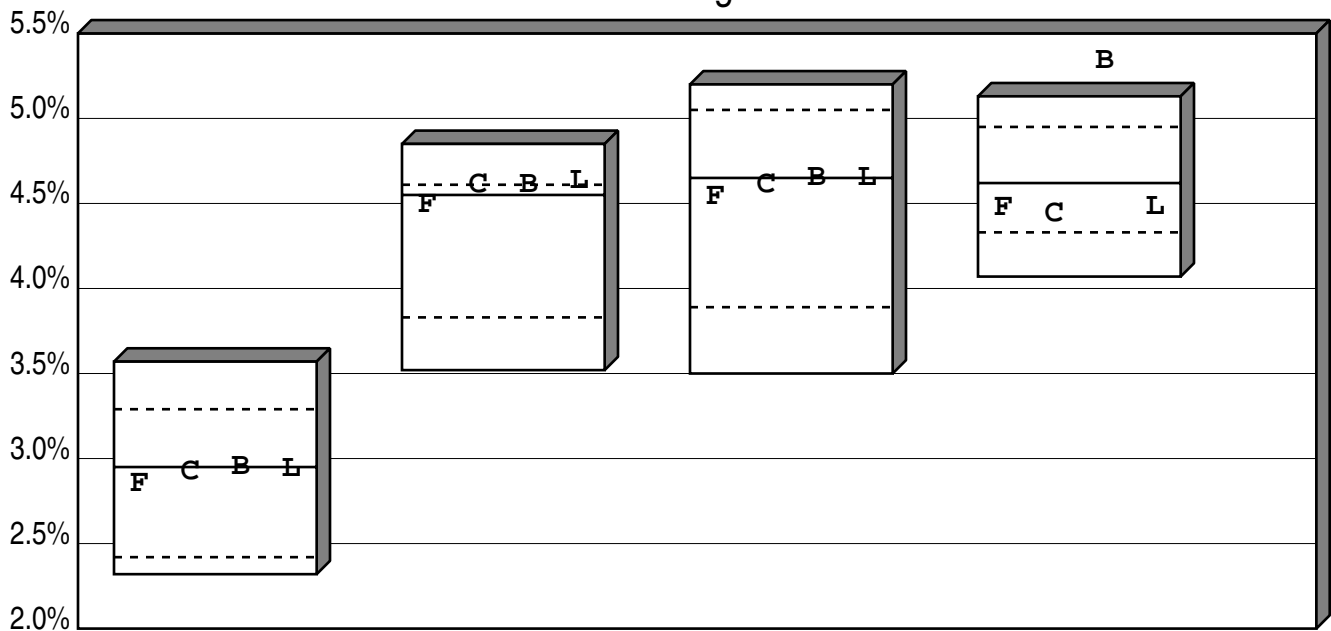
▲ Russell 2000

Return	2.05	6.81	12.92	6.77	7.05	9.84	10.74	9.31	11.03	15.36
Rank	31	28	34	57	53	58	75	75	76	83

c CRSP Small Cap Index

Return	5.61	8.66	12.77	7.42	7.89	10.62	11.74	10.42	12.24	17.30
Rank	11	14	43	43	32	42	41	45	37	35

City of Dalton Employee's Pension Plan
 Fixed Income Core Cumulative Performance Comparisons
 Total Returns of Fixed Income Portfolios
 Periods Ending 3/19



	Last Qtr	Last 2 Qtrs	Last 3 Qtrs	Last 4 Qtrs
High	3.57	4.85	5.20	5.13
1st Qt	3.29	4.61	5.05	4.95
Median	2.95	4.55	4.65	4.62
3rd Qt	2.42	3.83	3.89	4.33
Low	2.32	3.52	3.50	4.07

F Total Fixed Income

Return	2.85	4.49	4.54	4.47
Rank	56	61	57	66

C MetLife Core Bond Index Fund

Return	2.92	4.61	4.61	4.44
Rank	53	26	54	68

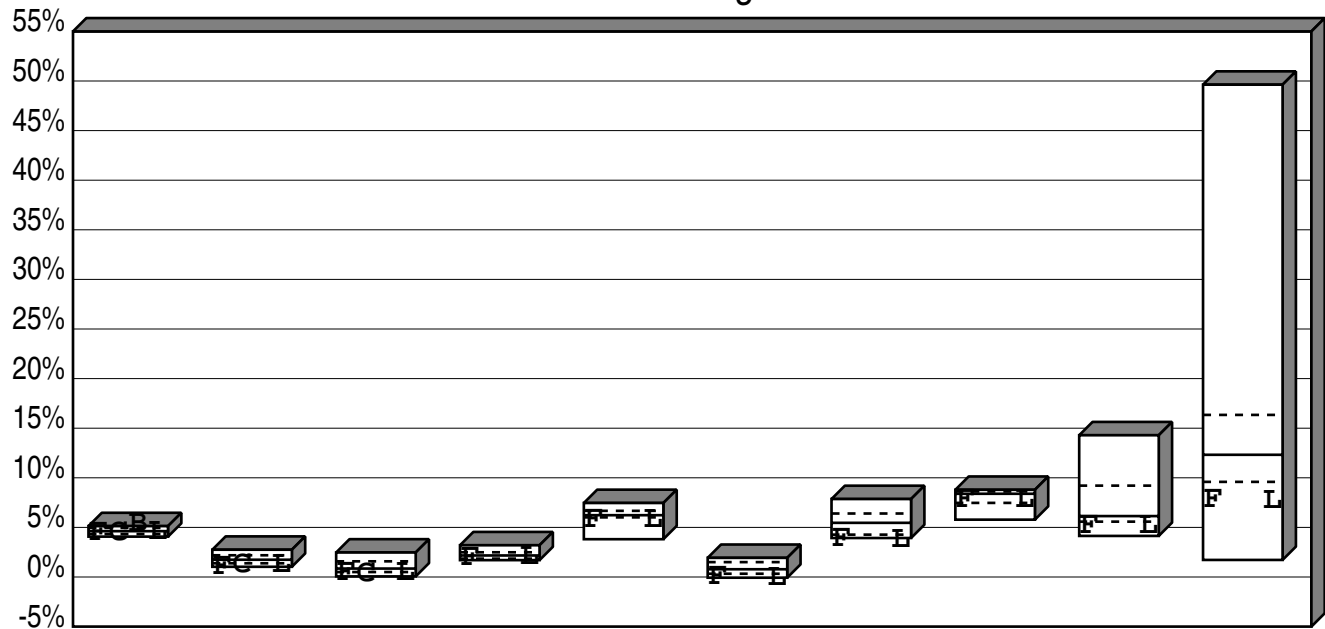
B Vanguard Total Bond Mkt Index

Return	2.95	4.61	4.65	5.34
Rank	51	26	51	1

L BBG Barc U.S. Aggregate

Return	2.94	4.63	4.65	4.48
Rank	51	21	51	66

City of Dalton Employee's Pension Plan Fixed Income Core Consecutive Performance Comparisons Total Returns of Fixed Income Portfolios Years Ending



	3/19	3/18	3/17	3/16	3/15	3/14	3/13	3/12	3/11	3/10
High	5.13	2.75	2.47	3.20	7.46	1.93	7.86	8.79	14.29	49.63
1st Qt	4.95	2.19	1.58	2.49	6.67	1.50	6.40	8.62	9.21	16.34
Median	4.62	1.74	0.85	2.17	6.23	0.78	5.46	8.39	6.14	12.32
3rd Qt	4.33	1.38	0.50	1.85	6.01	0.33	4.27	7.47	5.58	9.59
Low	4.07	1.03	0.06	1.70	3.81	-0.07	3.93	5.78	4.14	1.72

F Total Fixed Income

Return	4.47	1.03	0.43	1.87	5.74	-0.04	3.82	7.78	5.14	7.73
Rank	66	95	87	67	80	91	99	63	87	84

C MetLife Core Bond Index Fund

Return	4.44	1.17	0.32
Rank	68	81	87

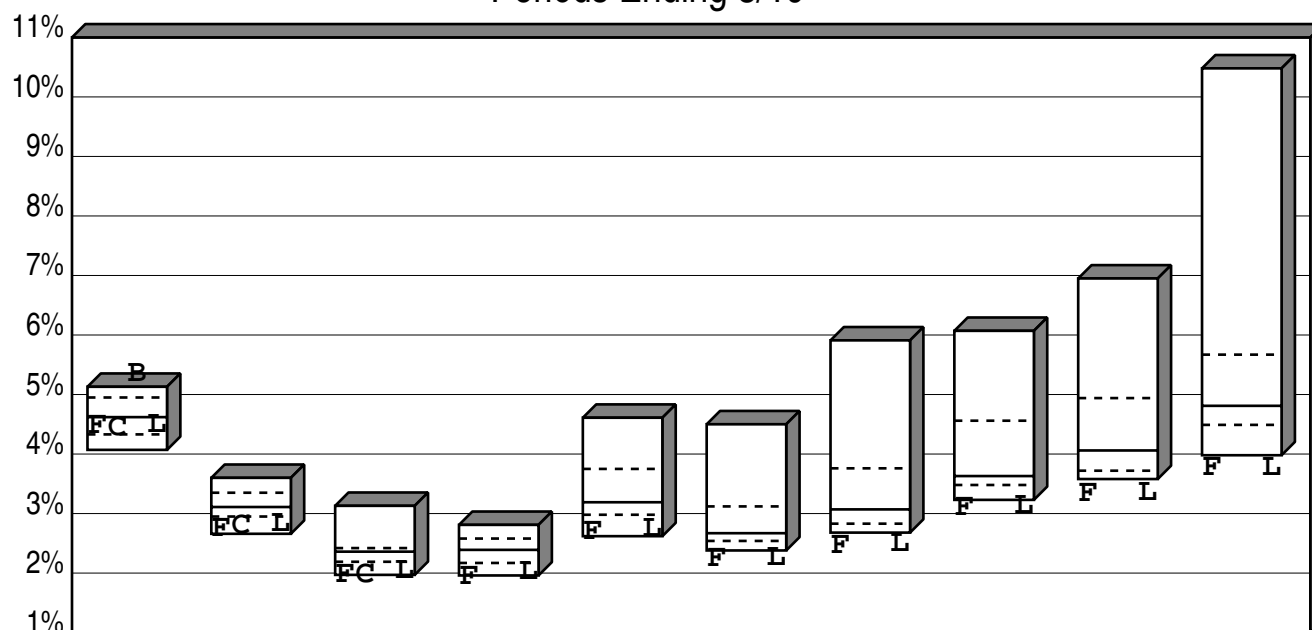
B Vanguard Total Bond Mkt Index

Return	5.34
Rank	1

L BBG Barc U.S. Aggregate

Return	4.48	1.20	0.44	1.96	5.72	-0.10	3.77	7.72	5.12	7.70
Rank	66	81	83	64	80	99	99	64	87	84

City of Dalton Employee's Pension Plan
 Fixed Income Core Cumulative Performance Comparisons
 Total Returns of Fixed Income Portfolios
 Periods Ending 3/19



	Last Year	Last 2 Years	Last 3 Years	Last 4 Years	Last 5 Years	Last 6 Years	Last 7 Years	Last 8 Years	Last 9 Years	Last 10 Years
High	5.13	3.60	3.13	2.81	4.61	4.50	5.91	6.07	6.95	10.48
1st Qt	4.95	3.35	2.42	2.58	3.75	3.12	3.76	4.56	4.94	5.67
Median	4.62	3.11	2.36	2.39	3.19	2.67	3.07	3.63	4.06	4.81
3rd Qt	4.33	2.95	2.19	2.17	2.98	2.54	2.83	3.48	3.72	4.49
Low	4.07	2.66	1.97	1.96	2.62	2.38	2.68	3.23	3.58	3.98

F Total Fixed Income

Return	4.47	2.74	1.96	1.94	2.69	2.23	2.45	3.10	3.33	3.76
Rank	66	94	99	100	93	99	99	99	99	99

C MetLife Core Bond Index Fund

Return	4.44	2.79	1.96
Rank	68	94	99

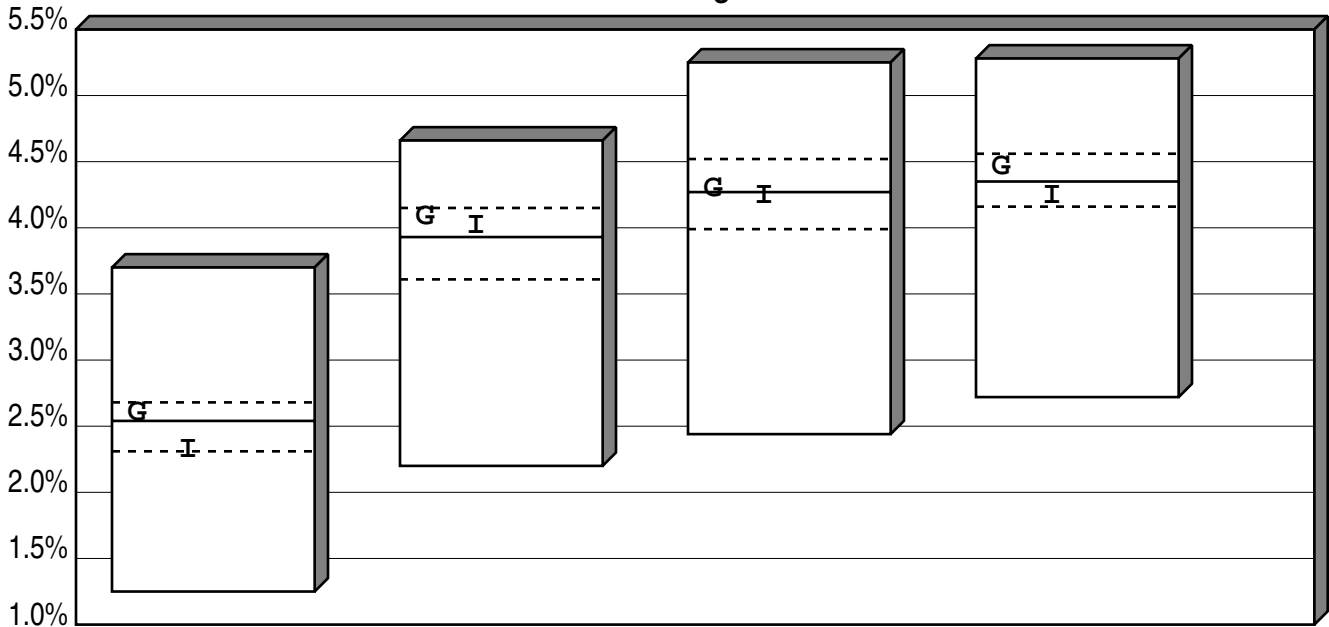
B Vanguard Total Bond Mkt Index

Return	5.34
Rank	1

L BBG Barc U.S. Aggregate

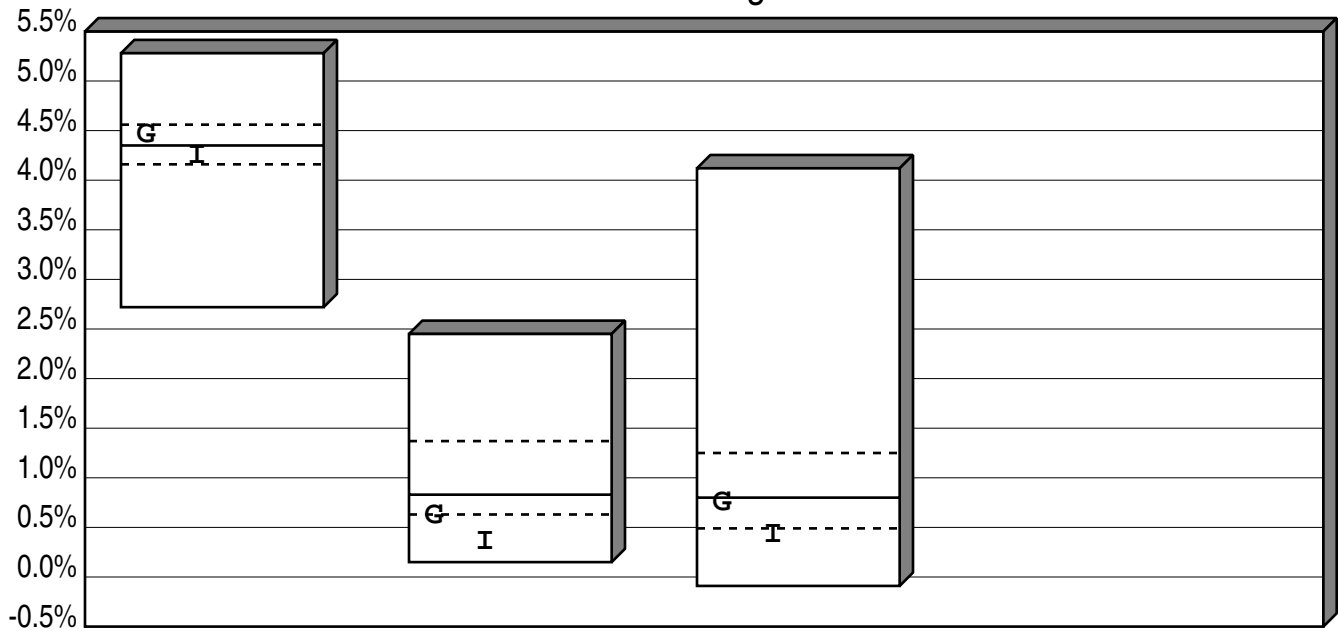
Return	4.48	2.83	2.03	2.01	2.74	2.26	2.48	3.12	3.34	3.77
Rank	66	82	91	95	93	99	99	99	99	99

City of Dalton Employee's Pension Plan
Intermediate Term Cumulative Performance Comparisons
Total Returns of Fixed Income Portfolios
Periods Ending 3/19



	Last Qtr	Last 2 Qtrs	Last 3 Qtrs	Last 4 Qtrs
High	3.70	4.66	5.25	5.28
1st Qt	2.68	4.15	4.52	4.56
Median	2.54	3.93	4.27	4.35
3rd Qt	2.31	3.61	3.99	4.16
Low	1.25	2.20	2.44	2.72
G Goldman Sachs Fund				
Return	2.60	4.08	4.29	4.46
Rank	30	30	47	36
I BBG Barc Int Govt/Credit				
Return	2.32	4.01	4.24	4.24
Rank	72	38	61	61

City of Dalton Employee's Pension Plan
Intermediate Term Consecutive Performance Comparisons
Total Returns of Fixed Income Portfolios
Years Ending



	3/19	3/18	3/17
High	5.28	2.45	4.12
1st Qt	4.56	1.37	1.25
Median	4.35	0.83	0.80
3rd Qt	4.16	0.63	0.49
Low	2.72	0.15	-0.09

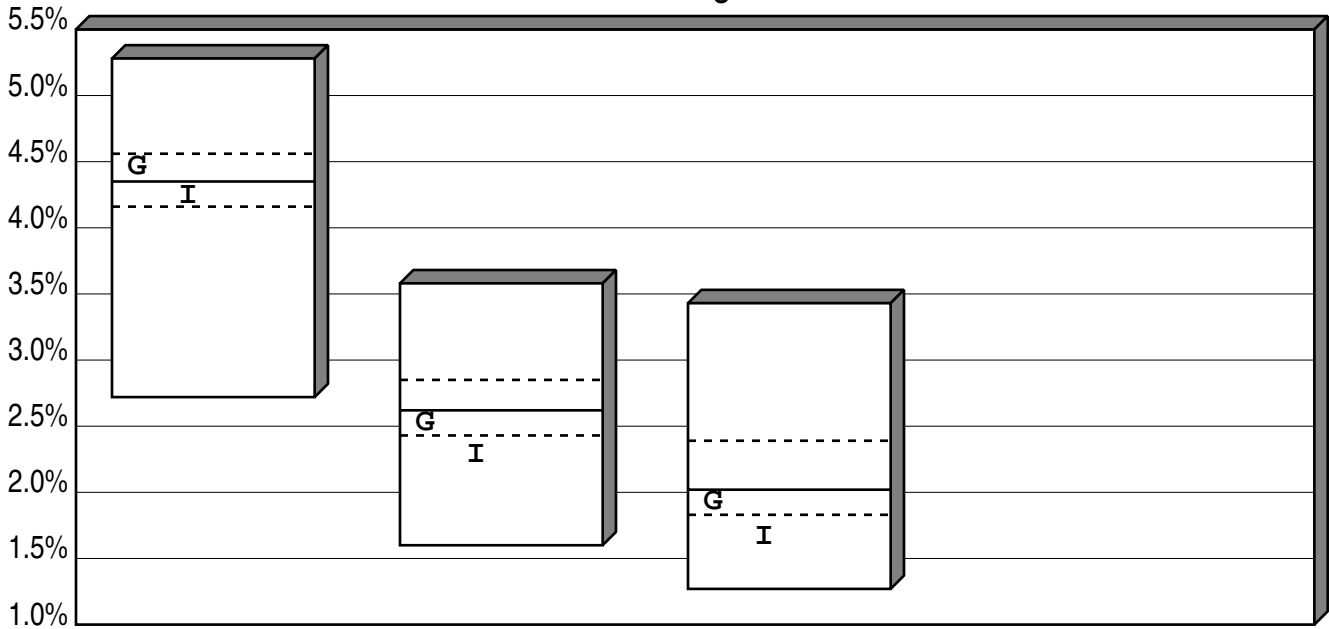
G Goldman Sachs Fund

Return	4.46	0.61	0.75
Rank	36	75	52

I BBG Barc Int Govt/Credit

Return	4.24	0.35	0.42
Rank	61	94	84

City of Dalton Employee's Pension Plan
Intermediate Term Cumulative Performance Comparisons
Total Returns of Fixed Income Portfolios
Periods Ending 3/19



	Last Year	Last 2 Years	Last 3 Years
High	5.28	3.58	3.43
1st Qt	4.56	2.85	2.39
Median	4.35	2.62	2.02
3rd Qt	4.16	2.43	1.83
Low	2.72	1.60	1.27

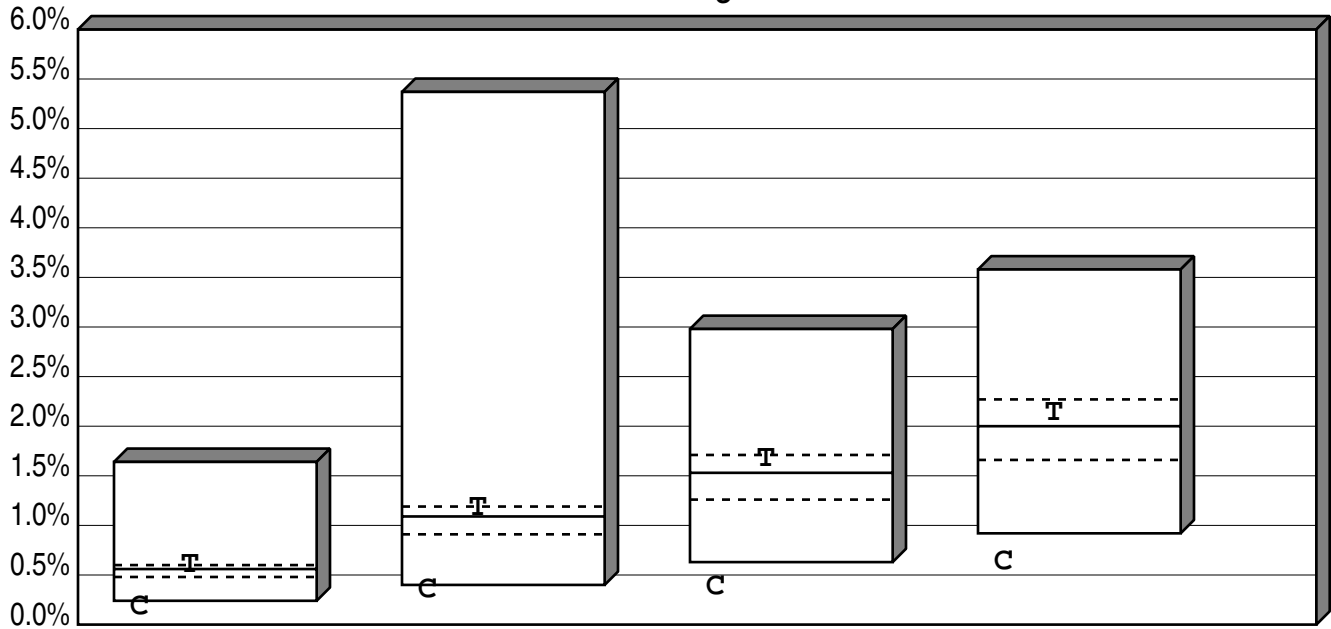
G Goldman Sachs Fund

Return	4.46	2.52	1.93
Rank	36	61	52

I BBG Barc Int Govt/Credit

Return	4.24	2.28	1.66
Rank	61	77	80

City of Dalton Employee's Pension Plan
 Cumulative Performance Comparison
 Total Returns of Short Term Portfolios
 Periods Ending 3/19



	Last Qtr	Last 2 Qtrs	Last 3 Qtrs	Last 4 Qtrs
High	1.64	5.37	2.98	3.58
1st Qt	0.60	1.19	1.71	2.27
Median	0.56	1.09	1.53	2.00
3rd Qt	0.48	0.91	1.26	1.66
Low	0.24	0.40	0.63	0.92

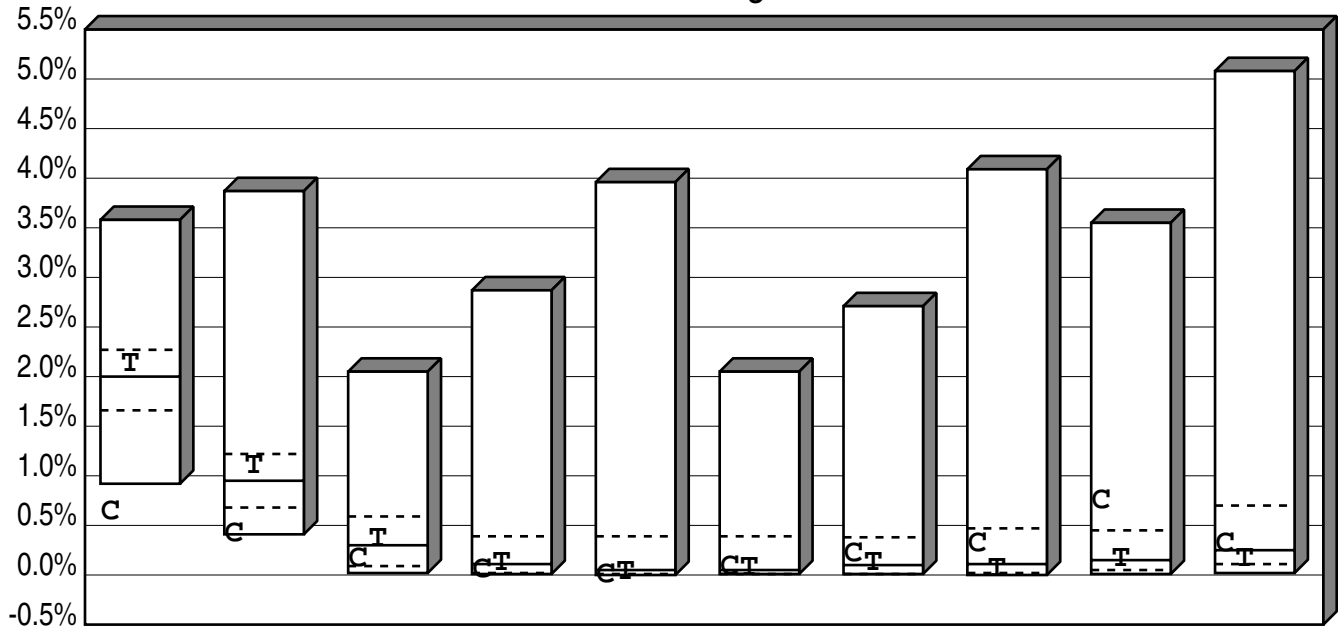
C Cash Account

Return	0.18	0.35	0.38	0.63
Rank	97	97	96	97

T 91-Day Treasury Bill

Return	0.60	1.17	1.67	2.13
Rank	30	30	32	36

City of Dalton Employee's Pension Plan Consecutive Performance Comparison Total Returns of Short Term Portfolios Years Ending



	3/19	3/18	3/17	3/16	3/15	3/14	3/13	3/12	3/11	3/10
High	3.58	3.87	2.05	2.87	3.96	2.05	2.71	4.09	3.55	5.08
1st Qt	2.27	1.22	0.59	0.39	0.39	0.39	0.38	0.47	0.45	0.70
Median	2.00	0.95	0.30	0.11	0.05	0.05	0.10	0.11	0.15	0.25
3rd Qt	1.66	0.68	0.09	0.02	0.01	0.01	0.01	0.02	0.05	0.11
Low	0.92	0.41	0.02	0.01	0.00	0.01	0.01	0.00	0.01	0.02

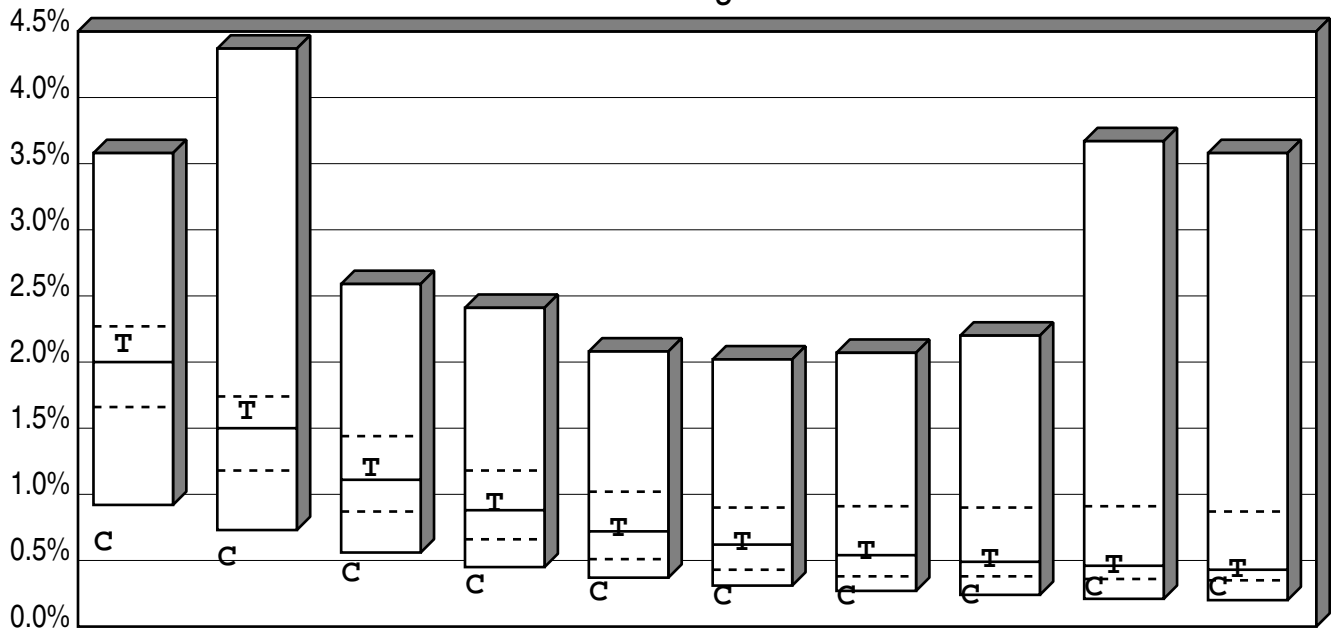
C Cash Account

Return	0.63	0.41	0.16	0.05	0.00	0.08	0.21	0.31	0.75	0.31
Rank	97	95	70	63	100	44	32	31	18	41

T 91-Day Treasury Bill

Return	2.13	1.10	0.36	0.12	0.03	0.07	0.12	0.06	0.16	0.16
Rank	36	37	44	49	64	47	45	62	48	69

City of Dalton Employee's Pension Plan
 Cumulative Performance Comparison
 Total Returns of Short Term Portfolios
 Periods Ending 3/19



	Last Year	Last 2 Years	Last 3 Years	Last 4 Years	Last 5 Years	Last 6 Years	Last 7 Years	Last 8 Years	Last 9 Years	Last 10 Years
High	3.58	4.37	2.59	2.41	2.08	2.02	2.07	2.20	3.67	3.58
1st Qt	2.27	1.74	1.44	1.18	1.02	0.90	0.91	0.90	0.91	0.87
Median	2.00	1.50	1.11	0.88	0.72	0.62	0.54	0.49	0.46	0.43
3rd Qt	1.66	1.18	0.87	0.66	0.51	0.43	0.38	0.38	0.36	0.35
Low	0.92	0.73	0.56	0.45	0.37	0.31	0.27	0.24	0.21	0.20

C Cash Account

Return	0.63	0.52	0.40	0.31	0.25	0.22	0.22	0.23	0.29	0.29
Rank	97	97	100	100	100	100	97	99	85	85

T 91-Day Treasury Bill

Return	2.13	1.62	1.19	0.93	0.74	0.63	0.56	0.50	0.46	0.43
Rank	36	33	39	39	46	46	44	44	50	57

Memo

To: Board of Trustees
City of Dalton Employee's Pension Plan

From: Hilda Thompson
Wally Wilson

CC: Cindy Jackson

Date: May 17, 2019

Re: MetLife Investments

SEAS has reviewed the MetLife Minimum Balance Requirement (MBR). As of March 31, 2019, the MBR value was \$28.8 million and the assets at MetLife (valued according to the contract) were \$57.7 million. This leaves an excess over the MBR of \$28.9 million.

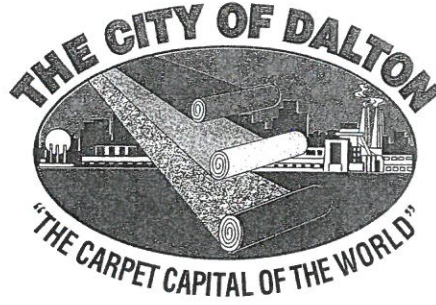
Fixed income assets totaled \$50.0 million as of March 31, 2019. This represents 45% of total assets. The investment policy calls for a target allocation of 50%. Therefore, we suggest increasing the fixed income assets.

SEAS recommends a transfer from the MetLife equity investment of \$5 million. This will leave an excess over the MBR of greater than \$20 million. We recommend the \$5.0 million be invested in the Vanguard Total Bond Market Index Fund (VBTIX). We recommend these transactions occur no later than June 30, 2019.



RAYMOND A. ELROD, SR.
MAYOR

FAYE L. MARTIN, CMC / AAE
CITY CLERK



BOBBY GRANT
CHARLES G. WHITENER, SR.
TERRY L. CHRISTIE
MICHAEL D. ROBINSON
Councilmen

COPY

DATE: 2-24-2004 TIME: 12:55

TO: Annie Guions CITY: Atlanta

BUSINESS: Mct Life - Pension Ref. FAX #: 1-678-319-2555

FROM: Debbie K. Shaw PHONE#: 706-278-6006

NUMBER OF PAGES (INCLUDING COVER PAGE) 6

- FOR YOUR INFORMATION
- TAKE APPROPRIATE ACTION
- ORIGINAL WILL FOLLOW IN MAIL
- PLEASE REVIEW AND ADVISE
- PER YOUR REQUEST

COMMENTS: _____

Annie - Terrance Goodlett died 12-13-2003.
Attached is a copy of the death Certificate.
Please Refund his pension Contributions to his
Son (Beneficiary) Andre Goodlett. Send to:
1011 Martin Luther King, Jr. Blvd. (Formally E. Waugh St.)

beneficiary
for
attached

SOC SEC NO	STATUS	NAME	BIRTH DATE	SEX	EMPL DATE	EMPL NO
257-86-6453	X	TERRANCE W GOODLETT 1011 MLK JR BLVD DALTON GA 30720	03/01/53	M	05/09/94	9646

COPY

BENEFICIARY INFORMATION

NAME	RELATIONSHIP	SOC SEC NO	BIRTH DATE	SEX	DATE OF DEATH
ANDRE T GOODLET 1011 E WAUGH STREET DALTON GA 30721	CHILD		12/03/76	M	12-13-2003

TERM DATE	TERM CAUSE	VESTED?	REFUNDED?
12/13/03			

RETIR DATE	PEN. BEGIN DATE	ORG. PEN. AMOUNT	CURR PEN. DATE	CURR PEN. AMOUNT	C.O.L. PC	C.O.L. AMOUNT	BEN. TYPE	DATE OF DEATH	BEN. PER.	GAB NO.
------------	-----------------	------------------	----------------	------------------	-----------	---------------	-----------	---------------	-----------	---------

DATE	TYPE	CHECK NO	AMOUNT	INTEREST	BALANCE	GROSS EARNINGS
12/22/1994	CONTR		90.41		90.41	10,216.19
12/22/1995	CONTR		750.02	2.71	843.14	18,751.89
12/20/1996	CONTR		799.14	25.29	1,667.57	19,977.62
12/19/1997	CONTR		758.77	50.03	2,476.37	18,968.63
12/31/1998	CONTR		963.95	74.29	3,514.61	24,098.46
12/24/1999	CONTR		908.47	105.44	4,528.52	22,711.19
12/29/2000	CONTR		946.36	135.86	5,610.74	23,660.65
12/28/2001	CONTR		1,002.00	168.32	6,781.06	25,050.89
12/27/2002	CONTR		1,024.33	203.43	8,008.82	25,608.21
12/26/2003	CONTR		1,107.62		9,116.44	27,689.07

8,351.07 + 765.37 = \$ 9,116.44

COPY

OTHER COPIES MADE FROM THIS COPY ARE INVALID

DATE 12-18-03

ISSUED BY Deborah Deneberg, D.R.
COUNTY CUSTODIAN
Deborah Deneberg, D.R.

THIS IS AN EXACT COPY OF THE DEATH CERTIFICATE RECEIVED FOR FILING IN WHITFIELD COUNTY

CERTIFICATE OF RECORD

NOTICE TO FUNERAL DIRECTOR AND CERTIFYING PHYSICIAN

(1) WAS THIS DEATH THE RESULT OF VIOLENCE, SUICIDE, OR CASUALTY; (2) WAS THE DECEASED IN APPARENT GOOD HEALTH; (3) WAS THE DECEASED UNATTENDED BY A PHYSICIAN; OR (4) WAS ANY SUSPICIOUS OR UNUSUAL MANNER ASSOCIATED WITH THIS DEATH? YES NO
IF "YES" TO EITHER 1, 2, 3, OR 4, PLEASE NOTIFY THE CORONER IN THE COUNTY WHERE THE BODY WAS FOUND OR THE DEATH OCCURRED.

CERTIFICATE OF DEATH/STATE OF GEORGIA

Form 3903 (REV. 9-02) GEORGIA DEPARTMENT OF HUMAN RESOURCES/VITAL RECORDS SERVICE

DECEASED
 1. NAME: TERRANCE WESLEY GOODLETT
 2. RACE: Black
 3. SEX: Male
 4. DATE OF BIRTH: March 1, 1953
 5. AGE: 50
 6. COUNTY: Dalton
 7. U.S. ARMED FORCES: Yes

DECEASED
 8. STATE AND COUNTY OF BIRTH: Dalton, GA.
 9. CITIZENSHIP: U.S.A.
 10. SOCIAL SECURITY NUMBER: [Redacted]
 11. USUAL OCCUPATION: Supply Clerk
 12. CITY, TOWN OR LOCATION OF DEATH: Dalton, Georgia
 13. HOSPITAL OR OTHER INSTITUTION NAME: [Redacted]
 14. RELIGION: [Redacted]

PARENTS
 15. FATHER'S NAME: Mack Charles Goodlett
 16. MOTHER'S MANDEN NAME: Dolores Jacqueline Lynn
 17. CITY, TOWN OR LOCATION: Dalton, Georgia
 18. STREET AND NUMBER AND ZIP CODE: 1011 M.L. King, Jr. Blvd., Dalton, GA., 30721
 19. KIND OF INDUSTRY OR BUSINESS: City Public Works Dept.

INFORMANT
 20. NAME: Mr. Andrew Tyree Goodlett
 21. ADDRESS: 3512 Airport Road, Dalton, GA., 30721
 22. RELATIONSHIP: Son
 23. SIGNATURE: [Signature]
 24. DATE: Dec 20, 2003

DISPOSITION
 25. BURIAL OR CREMATION: Burial
 26. FUNERAL HOME: Williams & Williams
 27. ADDRESS: 2111 Martin L. King, Jr. Blvd., Dalton, Georgia 30721
 28. DATE: Dec 20, 2003

CAUSE OF DEATH
 29. IMMEDIATE CAUSE: BILATERAL PNEUMONIA
 30. APPROXIMATE INTERVAL BETWEEN ONSET AND DEATH: DAYS

DETAILS
 31. ACCIDENT, SUICIDE, HOMICIDE, UNDETERMINED: NO
 32. DATE OF OPERATION: [Redacted]
 33. OPERATIONS FOR WHICH PERFORMED: [Redacted]

REGISTRAR
 34. NAME: Deborah Deneberg, D.R.
 35. ADDRESS: 521 EAST MAIN ST, DALTON, GEORGIA 30721
 36. DATE RECEIVED: 12-18-03

CERTIFIER
 37. NAME: Bobbie Jean Dixon
 38. ADDRESS: [Redacted]
 39. DATE SIGNED: December 19, 2003
 40. HOUR OF DEATH: UNKNOWN

REGISTRAR
 41. NAME: Bobbie Jean Dixon
 42. ADDRESS: [Redacted]
 43. DATE RECEIVED: 12-18-03

TO BE COMPLETED BY CERTIFYING PHYSICIAN ONLY
 44. DATE SIGNED: [Redacted]
 45. HOUR OF DEATH: [Redacted]

TO BE COMPLETED BY MEDICAL EXAMINER OR CORONER ONLY
 46. DATE SIGNED: [Redacted]
 47. HOUR OF DEATH: [Redacted]

TO BE COMPLETED BY MEDICAL EXAMINER OR CORONER ONLY
 48. DATE SIGNED: [Redacted]
 49. HOUR OF DEATH: [Redacted]

Greg Batts

From: Stallings, Gregory <gastallings@metlife.com>
Sent: Thursday, May 02, 2019 7:49 AM
To: Greg Batts
Subject: RE: Distribution for Terrance Goodlett

COPY

Greg, I pulled every record I could find on this case and I can't prove that the large amount was ever paid. I see paperwork from the City, I see a contribution and interest amount, I see a payee, but all indications point to a check being cut for the interest only. I can't prove that the \$8351.07 was ever paid. Its really strange that the administrator at the time would complete one part and not the other.

Dear Ms. Guions

This is to certify that the following employee has accumulated contribution the City of Dalton Employee's Pension Plan fund in the amount indicated. The employee has been terminated and a refund of contributions plus interest due.

Name: Employee: Terrance Goodlett / Deceased

Address: Beneficiary: Andre Goodlett, Son
1011 Martin Luther King, Jr. Blvd.
Dalton, Ga. 30721

Social Security: # _____ D/O/B: 03-01-1953

Hire Date: 05-09-94 ^{Deceased:} ~~Terminated:~~ 12-13-2003

CONTRIBUTION AMOUNT: \$ 8351.07
INTEREST AMOUNT: \$ 765.37

TOTAL REFUND DUE: \$ 9,116.44

Sincerely,

Debbie K. Shaw

Debbie K. Shaw
Deputy Clerk of Finance

F6228MD3 FINANCIAL TRANSACTIONS SYSTEM DATE: 02
OPERID: 992109 INDIVIDUAL PAYEE DISBURSEMENT

PAYEE : ANDRE GOODLETT EFF DATE: 0
ADDRESS1 : 1011 MARTIN LUTHER KING JR BL CHECK DISTR
ADDRESS2 :
CITY : DALTON ST: GA ZIP: 30721 TAX ADDR/DRAW CH
DRAW CHECK: TERRANCE GOODLETT CHECK MESSAGES?:
CHECK DETAIL: DEATH BENEFIT

LRA: 011 SSN: US CITIZEN: Y DATE OF BIRTH: 03 01
AMOUNT OF CHECK: 612.30 WITHDRAWAL CODE: R4 CO NO:
TAXABLE AMOUNT : 765.37 DEATH BEN QUAL UNKNOWN
CAPITAL GAINS : REPORTING BASIS: R EC/SI:
EXCLD/EMPYEE : CATEGORIES OF DISTRIBUTION: 4
TOTAL DISTRIBUTION: Y (Y/N) FEDERAL WITHHOLDING CODE : W
DEATH BENEFIT PCT : 100.00 REASON CODE (REQ'D FOR GIC,MMGI
CONTRACT BRN PROD CELL TOTAL AMOUNT W/H TAX / SPECIA
1) 001515 040 D1 765.37 153.07
2)
3)
4)

PF1:HELP PF2:ENDTRNS PF3:PRIOR PF4:DELETE PAYEE PF5:REFRESH PF6:CONT
PF9:CELL LOOKUP PF10:FTMENU PF11:SIGNON ENTE
PLEASE PRESS ENTER TO CONTINUE

COPY

Greg Stallings
MetLife Americas Operations | Retirement and Income Solutions
Address: 2300 Lakeview Parkway | Suite 600 | Alpharetta, Georgia 30009
(678) 319-2615 | gastallings@metlife.com

Metropolitan Life Insurance Company (MLIC), New York, NY 10166. Metropolitan Life Insurance Company (MLIC) provides administrative services for Brighthouse Life Insurance Company, Charlotte, NC 28277; Brighthouse Life Insurance Company of NY, New York, NY 10017 (In New York only) and New England Life Insurance Company, Boston, MA 02111

From: Greg Batts [mailto:GBatts@daltonga.gov]
Sent: Monday, April 29, 2019 1:51 PM
To: Stallings, Gregory
Subject: [EXT] Distribution for Terrance Goodlett
Importance: High

Hello Greg,

Greg Batts

From: Greg Batts
Sent: Tuesday, May 07, 2019 3:44 PM
To: Cindy Jackson
Cc: 'terrylmiller@mmfirm.com'; ghill@dutil.com; Jason Parker (JParker@cityofdalton-ga.gov)
Subject: Pension Refund Calculation for Tyree Goodlett (beneficiary for Terrance Goodlett)
Attachments: Goodlett.pdf; Document1.docx

Cindy,

As we discussed earlier, neither the City nor MetLife can conclusively show that Tyree Goodlett received the payment of his father's pension plan contributions when his father passed away in December of 2003. Tyree was listed as beneficiary and did receive a payment of the interest on the account but not the employee contributions made (total of \$8,351.07). I met with Terry Miller from the City Attorney's office this morning and his direction is that we should refund the initial amount plus any interest that is stated in the pension plan from the date of Mr. Goodlett's death through the date of the distribution (June, 2019), minus the interest that has already been paid (\$ to the beneficiary.

I am asking that you calculate the interest from December 2003 through June of 2019 on the amount of \$8351.07 at the compounded rate of 3% per annum as stated in the pension plan document. For your reference, I have attached the relevant sections from the pension plan document as well as documentation showing the amount of interest already distributed and the deduction register from payroll for Mr. Goodlett.

I appreciate your help and if you have any questions, please let me know.

Sincerely,

Greg Batts, SPHR, SHRM-SCP

Director, Human Resources
City of Dalton, Georgia
P.O. Box 1205
Dalton, GA 30722
Phone: 706.281.1267
Fax: 706.281.1264

** Please note: The City of Dalton has adopted a new Domain and my email address has changed. My Primary address is gbatts@daltonga.gov . I can still be reached at gbatts@cityofdalton-ga.gov, however all outgoing email will use the new domain.



Character is much easier kept than recovered.

Thomas Paine

		<u>Number of Days</u>	<u>Interest @3%</u>	<u>Balance</u>
Beginning Balance	12/26/03	n/a	\$ -	\$ 8,351.07
	12/31/03	5	\$ 3.43	\$ 8,354.50
	12/31/04	365	\$ 250.64	\$ 8,605.14
	12/31/05	365	\$ 258.15	\$ 8,863.29
	12/31/06	365	\$ 265.90	\$ 9,129.19
	12/31/07	365	\$ 273.88	\$ 9,403.07
	12/31/08	365	\$ 282.09	\$ 9,685.16
	12/31/09	365	\$ 290.55	\$ 9,975.71
	12/31/10	365	\$ 299.27	\$ 10,274.98
	12/31/11	365	\$ 308.25	\$ 10,583.23
	12/31/12	365	\$ 317.50	\$ 10,900.73
	12/31/13	365	\$ 327.02	\$ 11,227.75
	12/31/14	365	\$ 336.83	\$ 11,564.58
	12/31/15	365	\$ 346.94	\$ 11,911.52
	12/31/16	365	\$ 357.35	\$ 12,268.87
	12/31/17	365	\$ 368.07	\$ 12,636.93
	12/31/18	365	\$ 379.11	\$ 13,016.04
	05/08/19	128	\$ 136.94	\$ 13,152.98

Interest @ 3% per annum compounded - pension plan section 1.19

INVOICE

TO: Ms. Cindy Jackson, C.P.A.
Chief Financial Officer
City of Dalton
City Hall/Finance Department
300 W. Waugh Street
P.O. Box 1205
Dalton, GA 30720

FROM: Southeastern Advisory Services, Inc.
3495 Piedmont Road, NE
Building 12, Suite 202
Atlanta, Georgia 30305

RE: Invoice Number 186 for Investment Consulting Services

DATE: May 1, 2019

Monthly Retainer ending April 30, 2019 \$2,040.00

TOTAL: \$2,040.00

Note: Invoice Payable upon receipt

707000 - 498025



POST OFFICE BOX 888343
ATLANTA, GEORGIA 30356-0343
TELEPHONE 770.392.0980
FACSIMILE 770.392.2193

Mayor and Council of the City of Dalton Employees'
Pension Plan
c/o Ms. Cindy Jackson
Chief Financial Officer
P.O. Box 1205
Dalton, GA 30720

INVOICE

INVOICE NO: 710-0319
DATE: March 26, 2019
PAYMENT DUE BY: **April 25, 2019**

PROJECT	DESCRIPTION	FEE
710-07	Actuarial valuation and individual benefit statements as of January 1, 2019, submitted March 21, 2019	\$15,000.00
TOTAL DUE		\$15,000.00

**Please remit the total amount shown above on or before the payment due date.
Clients that submit payment in a timely manner will be given priority over clients
who owe past due amounts.**

Please make all checks payable to Southern Actuarial Services Company, Inc.
If you have any questions concerning this invoice, please call (770) 392-0980.

WE APPRECIATE YOUR BUSINESS!

MITCHELL & MITCHELL, P.C.
ATTORNEYS AT LAW
ESTABLISHED 1924



TERRY L. MILLER
G. GARGANDI VAUGHN
WILLIAM J. KIMSEY

108 S. THORNTON AVENUE
POST OFFICE BOX 668
DALTON, GEORGIA 30722-0668
TELEPHONE (706) 278-2040
FACSIMILE (706) 278-3040
www.mmfirm.com

D. WRIGHT MITCHELL
(1985-1970)
DOUGLAS W. MITCHELL
(1923-1984)
NEIL WESTER
(1944-2006)

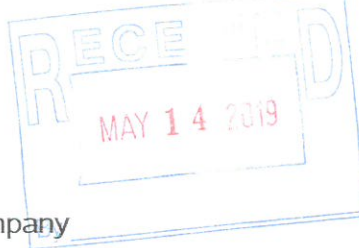
Invoice For Professional Services

CITY OF DALTON - PENSION BOARD

Invoice No.: 13292
Invoice Date: 4/10/2019

Description Of Professional Services Rendered

	<u>Hrs/Rate</u>	<u>Amount</u>
3/22/2019 GV Review Pension Plan Committee Agenda	0.10 150.00/hr	15.00
3/26/2019 GV Pension Board Meeting	1.00 150.00/hr	150.00
For professional services rendered	1.10	\$165.00
Balance due		\$165.00



Pay Online: www.thehartford.com/servicecenter

For Billing Questions Call: 1-866-467-8730
7 a.m. to 7 p.m. Central Time (Mon - Fri)

Report Bond Claims to: 1-888-266-3488

Bill Date: 05/08/19

Billing Account #: 11971793

To Pay in Full: \$308.00	Minimum Due: \$308.00	Due Date: 06/01/19
--------------------------	-----------------------	--------------------

If your payment is not received by the due date, a late fee of \$30.00 will be assessed.

Named Insured: CITY OF DALTON GEORGIA
Your Agent: MCGRUFF INSURANCE SERVICES INC/PHS

ACCOUNT SUMMARY		IMPORTANT MESSAGES
Previous Account Balance	\$327.00	• Thank you for renewing your insurance with The Hartford.
Payments & Adjustments	-\$327.00	
Premium Activity	\$308.00	
New Fee(s)	\$0.00	
Account Balance	\$308.00	

TRANSACTION DETAILS (since your last bill)						
Transaction Date	Transaction Description	Policy #	Policy Type	Payments/ Adjustments	Premium Activity	Fee Activity
02/07/19	Renewal	22BDDEP3132	Fidelity		\$308.00	
05/24/16	Payment- Thank You			-\$327.00		
TOTALS				-\$327.00	\$308.00	\$0.00

Thank you for selecting The Hartford. We appreciate your business.

Please detach here and insert with your payment. Write the account number on the check and make payable to **The Hartford**.

Check below and **complete reverse side** to request:

- Address Changes
- Policy Cancellation

Mail Payments To:

The Hartford
P O Box 660916
Dallas, TX 75266-0916

Account Number: **11971793**

Amount	
Enclosed:	_____

Payment Due Date	06/01/19
Pay In Full	Minimum Due
\$308.00	\$308.00

MB 01 013362 56452 E 45 A

|||
CITY OF DALTON GEORGIA
PO BOX 1205
DALTON, GA 30722-1205



2211971793072740240000003080000000030800810006

FUTURE ACCOUNT INSTALLMENT SCHEDULE		
Bill Date	Due Date	Minimum Due
05/08/19	06/01/19(current due)	\$308.00

IMPORTANT PAYMENT-RELATED INFORMATION

We will apply payments received in the following order:

- Past due and audit premium on inactive policies
- Past due premium on active policies
- Past due fees, then
- Current account charges

Alternate payment instructions with your check will not be honored. When you provide a check as payment, you authorize us to either use information from your check to make a one-time electronic transfer from your bank account or process your payment as a check transaction.

If you believe you received this invoice in error, please contact us at 1-866-467-8730 so that we can prevent further action.

POLICY BILLING DETAILS

Policy Number	Policy Type/Bill Plan/Status	Policy Period	Policy Balance	Minimum Due
22BDDEP3132	Fidelity/FULL PAY/Active	05/31/16-05/31/19	\$0.00	\$0.00
22BDDEP3132	Fidelity/FULL PAY/Down Payment Billing	05/31/19-05/31/22	\$308.00	\$308.00
TOTALS			\$308.00	\$308.00

PAYMENT OPTIONS

- **Online** at www.thehartford.com/servicecenter. Policies subject to cancellation may not be available in our automated system.
- **AutoPay** automatically withdraws premium payments from your bank account when they're due – ensuring payments are never late and eliminating the potential for late fees. Enroll at www.thehartford.com/servicecenter or by calling 1-866-467-8730.
- **Payment by phone** allows you to make a one time payment from your bank account by calling our automated system at 1-866-467-8730. Policies subject to cancellation may not be available in our automated system.
- **Mail payment ONLY** along with the remittance stub, in the envelope provided. Allow at least 5 days for delivery. **Do not** mail any correspondence with your payment. Correspondence should be mailed to: The Hartford, 301 Woods Park Drive, Clinton, NY 13323.
- **For Overnight/Express** – send **payments only** to: Remitco – The Hartford #916, 1010 W Mockingbird Lane Suite 100, Dallas, TX 75247.

EXPLANATION OF TERMS

State Surcharges: Fees that are assessed by your state and local government and paid by The Hartford to the appropriate agency. If a surcharge is applicable in your state, it will be shown separately on your invoice.

Current Balance: The total amount due after applying all payments, credits or additional charges received since the last insurance bill.

New Fee(s): The total of all fees assessed on the current bill.

Service Fee: A fee that is assessed on each installment invoice, except where prohibited by law.

Address Changes: Check One: Mailing address **ONLY** Mailing address **AND** Physical Location change

Street: _____ Effective Date of change: _____

City/State/Zip: _____ Phone #: _____

Email Address: _____

Policy Cancellation Request: (this section must be filled out entirely for us to complete your request)

Policy Number: _____ Cancellation Effective Date: _____

Cancellation Reason: Replaced coverage with another Carrier Sold/closed business Other (specify): _____

Signature: _____ Title: _____ Date: _____



McGriff Insurance Services

Remit to:
P.O. Box 890635
Charlotte, NC 28289-0635

00000433403200000-13CITYDAL4013000005908655000009129009

----- INVOICE -----

City Of Dalton
Attn Greg Batts
P O Box 1205
Dalton, GA 30722

Invoice Date 05/01/19
Invoice No. 4334032
Bill-To Code 13CITYDAL
Client Code 13CITYDAL
Inv Order No. 13*5908655

Named Insured: City Of Dalton

Amount Remitted: \$

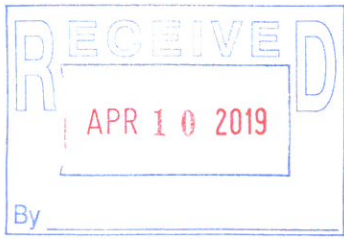
Please return this portion with your payment.

Make checks payable to: McGriff Insurance Services

Effective Date	Policy Period	Coverage Description	Transaction Amount
05/01/19	05/01/19 to 05/01/20	Federal Insurance Company Policy No. BINDER82495267 Renewal - <u>Fiduciary Liability</u> CL	9,129.00
		Invoice Number: 4334032 Amount Due:	9,129.00

*****Please pay by invoice. Premiums are due and payable upon receipt or on the effective date whichever is later.*****

THE MINOR FIRM
P.O. Box 2586
Dalton, GA 30722-2586
706-259-2586
 Federal I.D. #58-1544700



City of Dalton - Human Resources
 P.O. Box 1205
 Dalton GA 30722-1205

Page: 1
 04/10/2019
 ACCOUNT NO: 19908-0001
 STATEMENT NUMBER 169430

Miscellaneous

03/06/2019	KLM	<u>Review Pension Plan and research e-verify matters.</u>	HOURS	
		FOR CURRENT SERVICES RENDERED	1.90	380.00
			1.90	380.00

	RECAPITULATION		
<u>TIMEKEEPER</u>	<u>HOURS</u>	<u>HOURLY RA</u>	<u>TOTAL</u>
Kenneth L. Mishoe, IV	1.90	\$200.00	\$380.00

BALANCE DUE THIS INVOICE.....	380.00
PREVIOUS BALANCE	\$840.00
03/15/2019 Payment - thank you. EFT104844	-500.00
03/22/2019 Payment - thank you. Ck.# 104898	-340.00
TOTAL PAYMENTS	<u>-840.00</u>
TOTAL BALANCE DUE.....	<u>\$380.00</u>

THE MINOR FIRM IS NOW ACCEPTING CREDIT CARDS
 Payments made by personal check authorize us to make
 a one-time electronic fund transfer from your account.
BILLING IS THROUGH END OF PREVIOUS MONTH

CITY OF DALTON PENSION
MBR CALCULATION

Period Ended	12/31/12	12/31/13	12/31/14	12/31/15	12/31/16	12/31/17	12/31/18	03/31/19
MBR	\$ 42,049,201	\$ 36,127,554	\$ 37,588,427	\$ 35,508,869	\$ 33,797,435	\$ 31,837,567	\$ 28,791,767	\$ 28,816,751
<i>Equities:</i>								
Large Cap Index Fund	25,259,024	32,724,389	34,613,665	35,550,915	29,713,206	25,137,254	14,710,139	17,359,635
Small Cap Index Fund	7,087,567	9,539,608	9,029,040	8,533,469	-	-	-	-
Sub-total	32,346,591	42,263,997	43,642,705	44,084,384	29,713,206	25,137,254	14,710,139	17,359,635
Equities at 75%	24,259,943	31,697,998	32,732,029	33,063,288	22,284,905	18,852,941	11,032,604	13,019,726
Fixed income at 100%	33,316,720	32,265,461	39,079,036	40,074,942	41,292,393	42,700,883	42,913,229	44,718,970
Payment fund at 100%	553,165	560,573	635,136	582,898	611,248	612,361	627,264	654
Recognized assets	58,129,828	64,524,032	72,446,201	73,721,128	64,188,546	62,166,185	54,573,097	57,739,350
Minimum required balance	42,049,201	36,127,554	37,588,427	35,508,869	33,797,435	31,837,567	28,791,767	28,816,751
Excess (deficit) assets	\$ 16,080,627	\$ 28,396,478	\$ 34,857,774	\$ 38,212,259	\$ 30,391,111	\$ 30,328,618	\$ 25,781,330	\$ 28,922,599

CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

MARCH 31, 2019

City of Dalton
Pension Trust Fund
Statement of Net Position
March 31, 2019 and 2018
(Unaudited)

	2019	2018
Assets		
Cash and cash equivalents:		
Cash	\$ 165,945	\$ 15,952
Payment fund	654	773,117
Investments, at fair value		
MetLife large cap index equity fund	17,359,635	25,134,127
MetLife fixed income - core bond index	33,708,261	31,868,482
MetLife fixed income - Goldman Sachs	11,010,709	10,445,151
Vanguard - 500 index fund	31,218,875	23,644,097
Vanguard - small cap index fund	12,345,514	11,691,678
Vanguard - bond market index	5,267,207	.
Total Assets	\$ 111,076,800	\$ 103,572,604
 Liabilities		
Accounts payable	17,415	17,415
Total Liabilities	17,415	17,415
 Total Net Position	\$ 111,059,385	\$ 103,555,189

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Three Months Ended March 31, 2019
With Comparative Amounts for 2018
(Unaudited)

	<u>2019</u>	<u>2018</u>
Additions		
Contributions:		
Employer	\$ 1,989,420	\$ 1,828,225
Plan members	173,087	179,615
Total contributions	<u>2,162,507</u>	<u>2,007,840</u>
Investment income:		
Interest, dividends and realized gains	787,296	437,596
Net increase (decrease) in fair value investments	<u>8,128,185</u>	<u>(1,434,414)</u>
Total investment income	8,915,481	(996,818)
Less: investment expense	<u>43,849</u>	<u>45,768</u>
Net investment income	<u>8,871,632</u>	<u>(1,042,586)</u>
Total Additions	<u>11,034,139</u>	<u>965,254</u>
Deductions		
Pension benefits	1,856,124	1,841,703
Legal fees	985	120
Fiduciary insurance	-	-
Accounting and audit fees	-	-
Actuarial fees	15,000	15,000
Consulting fees	6,120	6,120
Administrative fees	375	375
Miscellaneous	-	20
Total Deductions	<u>1,878,604</u>	<u>1,863,338</u>
Change in Net Position	9,155,535	(898,084)
Net Position Beginning of Year	101,903,850	104,453,273
Net Position End of Period	<u>\$ 111,059,385</u>	<u>\$ 103,555,189</u>

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Three Months Ended March 31, 2019
With Comparative Amounts for 2018
(Unaudited)

	<u>2019</u>	<u>2018</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 51	\$ 59
Payment fund interest	25	105
	<u>76</u>	<u>164</u>
Investment income:		
Index equity large cap	89,150	122,573
Fixed Income - core bond index	231,637	221,775
Fixed income - Goldman Sachs	79,704	61,132
Vanguard - 500 index fund	180,961	-
Vanguard - small cap index fund	38,786	-
Vanguard - bond market index	37,798	-
	<u>658,036</u>	<u>405,481</u>
Realized gains (losses):		
Index equity large cap	100,250	73,810
Fixed Income - core bond index	(82,112)	13,510
Fixed income - Goldman Sachs	23,195	(55,368)
Vanguard - 500 index fund	87,927	-
Vanguard - small cap index fund	-	-
Vanguard - bond market index	-	-
	<u>129,260</u>	<u>31,952</u>
Total investment income	<u><u>\$ 787,296</u></u>	<u><u>\$ 437,596</u></u>
Change in fair value:		
Index equity large cap	1,870,329	(406,907)
Fixed Income - core bond index	804,532	(720,280)
Fixed income - Goldman Sachs	175,844	(100,246)
Vanguard - 500 index fund	3,481,784	(182,887)
Vanguard - small cap index fund	1,682,698	(24,094)
Vanguard - bond market index	112,998	-
Total change in fair value	<u><u>\$ 8,128,185</u></u>	<u><u>\$ (1,434,414)</u></u>
Investment expense:		
Payment fund		
Risk charges	\$ 2,909	\$ 3,138
Fund charges	16,218	17,050
	<u>19,127</u>	<u>20,188</u>
Investment funds		
Index equity large cap	3,947	5,205
Fixed Income - core bond index	7,817	7,675
Fixed income - Goldman Sachs	12,958	12,700
	<u>24,722</u>	<u>25,580</u>
Total investment expense	<u><u>\$ 43,849</u></u>	<u><u>\$ 45,768</u></u>



CITY OF DALTON, GA
 PAYMENT FUND STATEMENT
 GROUP ANNUITY CONTRACT # 1515
 BRANCH 040
 FOR THE PERIOD 12/31/18 TO 03/31/19

BALANCE AS OF 12/31/18	\$627,264.18
DEPOSITS	2,436,045.12
BENEFIT PAYMENTS	
GUARANTEED ANNUITIES	565,951.94-
NON-GUARANTEED ANNUITIES	1,290,172.49-
WITHDRAWALS	0.00
TRANSFERS FROM GENERAL ACCOUNT	0.00
TRANSFERS FROM SEPARATE ACCOUNT	1,248,616.99
TRANSFERS TO SEPARATE ACCOUNT	2,436,045.12-
EXPENSES	
RISK CHARGES	2,909.38-
FUND CHARGES	16,218.19-
INTEREST EARNED	24.87
BALANCE AS OF 03/31/19	\$654.04
INTEREST RATE:	2.44%

City of Dalton
METROPOLITAN LIFE INSURANCE COMPANY (INC)
Monthly Statement Ending March 31, 2019

Contract/Policy: 001515 City of Dalton Employees' Pension Plan

Item	METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 BR 007	METROPOLITAN INDEX FUND MI VIA SA# II - SA MI BR 005	METLIFE SEPARATE ACCOUNT #263 - SA 263 BR 008	Total Market Values
Opening Balance	\$33,082,680.29	\$17,026,420.61	\$10,860,587.41	\$60,969,688.31
Deposits	235,842.84	314,457.13	78,614.27	628,914.24
Withdrawals	(233,077.09)	(310,769.46)	(77,692.36)	(621,538.91)
Fees	(2,622.18)	(1,355.27)	(4,349.36)	(8,326.81)
Other Contract Expenses	0.00	0.00	0.00	0.00
Transfers	0.00	0.00	0.00	0.00
Distribution of Income	\$0.00	\$0.00	\$0.00	\$0.00
Investment Income	\$76,144.28	\$26,214.30	\$25,774.97	\$128,133.55
Realized Capital Gains/Losses	\$4,741.01	\$86,139.51	\$19,994.96	\$110,875.48
Change in Unrealized Appreciation of Assets	\$544,552.12	\$218,528.32	\$107,778.70	\$870,859.14
Closing Balance	\$33,708,261.27	\$17,359,635.14	\$11,010,708.59	\$62,078,605.00
Closing Unit Value	188.3625	9,449.9914	260.4493	
Closing Number of Units	178,954.18	1,837.00	42,275.82	

Investment Performance Results
for the period ending March 31, 2019

	1 Month	3 Months	YTD	1 Year	2 Years	3 Years	5 Years	10 Years	Since Inception*	Inception Date
METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 T&DWR***	1.89%	2.90%	2.90%	4.34%	2.70%	1.87%	N/A	N/A	2.32%	09/28/2015
METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 TWR****	1.90%	2.93%	2.93%	4.43%	2.79%	1.96%	N/A	N/A	2.41%	09/28/2015





Intermediary Services: 800-669-0498

CITY OF DALTON GEORGIA/ THE MAYOR AND COUNCIL OF THE
CITY OF DALTON EMPLOYEES' PENSION PLAN

Account overview

\$48,831,595.35

Total account value as of March 31, 2019

Year-to-date income

Taxable income	\$345,471.03
Nontaxable income	0.00
Total	\$345,471.03

Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit vanguard.com/costbasis.

Symbol	Name	Fund and account	Average price per share	Total cost	Balance on 12/31/2018	Balance on 03/31/2019
VINX	Inst Index Fund Inst	0094-88145531032	\$216.97	\$26,421,299.14	\$27,468,202.65	\$31,218,874.53
VSCIX	Small-Cap Index Fund Inst	0857-88145531032	58.91	9,930,773.88	10,624,030.34	12,345,513.60
VBTX	Total Bond Mkt Index Inst	0222-88145531032	10.41	5,134,394.72	5,116,411.40	5,267,207.22
					\$43,208,644.39	\$48,831,595.35

Account activity for Vanguard funds

Inst Index Fund Inst 0094-88145531032

Purchases	Withdrawals	Dividends	Short-term capital gains	Long-term capital gains
\$0.00	\$0.00	\$180,960.59	\$0.00	\$87,927.22

March 31, 2019, year-to-date statement

CITY OF DALTON EMPLOYEE PENSION PLAN

FINANCIAL REPORT

APRIL 30, 2019

**City of Dalton
Pension Trust Fund
Statement of Net Position
April 30, 2019 and 2018
(Unaudited)**

	<u>2019</u>	<u>2018</u>
Assets		
Cash and cash equivalents:		
Cash	\$ 1,165	\$ 205
Payment fund	2,498	19,902
Investments, at fair value		
MetLife large cap index equity fund	18,130,556	15,675,091
MetLife fixed income - core bond index	33,771,563	31,894,124
MetLife fixed income - Goldman Sachs	11,049,008	10,482,605
Vanguard - 500 index fund	32,481,658	28,628,134
Vanguard - small cap index fund	12,790,579	11,729,864
Vanguard - bond market index	5,270,017	5,000,381
Total Assets	<u>\$ 113,497,044</u>	<u>\$ 103,430,306</u>
Liabilities		
Accounts payable	<u>2,165</u>	<u>2,040</u>
Total Liabilities	<u>2,165</u>	<u>2,040</u>
Total Net Position	<u>\$ 113,494,879</u>	<u>\$ 103,428,266</u>

City of Dalton
Pension Trust Fund
Statement of Change in Net Position
For the Four Months Ended April 30, 2019
With Comparative Amounts for 2018
(Unaudited)

	2019	2018
Additions		
Contributions:		
Employer	\$ 2,564,416	\$ 2,345,536
Plan members	222,578	230,410
Total contributions	2,786,994	2,575,946
Investment income:		
Interest, dividends and realized gains	960,580	534,212
Net increase (decrease) in fair value investments	10,400,528	(1,597,608)
Total investment income	11,361,108	(1,063,396)
Less: investment expense	58,661	60,685
Net investment income	11,302,447	(1,124,081)
Total Additions	14,089,441	1,451,865
Deductions		
Pension benefits	2,473,767	2,453,197
Legal fees	985	120
Fiduciary insurance	-	-
Accounting and audit fees	-	-
Actuarial fees	15,000	15,000
Consulting fees	8,160	8,160
Administrative fees	500	375
Miscellaneous	-	20
Total Deductions	2,498,412	2,476,872
Change in Net Position	11,591,029	(1,025,007)
Net Position Beginning of Year	101,903,850	104,453,273
Net Position End of Period	\$ 113,494,879	\$ 103,428,266

City of Dalton
Pension Trust Fund
Supplemental Schedule
For the Four Months Ended April 30, 2019
With Comparative Amounts for 2018
(Unaudited)

	<u>2019</u>	<u>2018</u>
Investment income:		
Interest income:		
City's cash account interest	\$ 102	\$ 59
Payment fund interest	30	382
	<u>132</u>	<u>441</u>
Investment income:		
Index equity large cap	109,064	149,055
Fixed Income - core bond index	316,937	300,697
Fixed income - Goldman Sachs	108,128	83,764
Vanguard - 500 index fund	180,961	-
Vanguard - small cap index fund	38,786	-
Vanguard - bond market index	50,471	381
	<u>804,347</u>	<u>533,897</u>
Realized gains (losses):		
Index equity large cap	115,447	66,500
Fixed Income - core bond index	(82,326)	7,792
Fixed income - Goldman Sachs	35,053	(74,418)
Vanguard - 500 index fund	87,927	-
Vanguard - small cap index fund	-	-
Vanguard - bond market index	-	-
	<u>156,101</u>	<u>(126)</u>
Total investment income	<u>\$ 960,580</u>	<u>\$ 534,212</u>
Change in fair value:		
Index equity large cap	2,534,449	(234,404)
Fixed Income - core bond index	730,618	(1,028,538)
Fixed income - Goldman Sachs	159,996	(149,909)
Vanguard - 500 index fund	4,744,567	(198,850)
Vanguard - small cap index fund	2,127,763	14,093
Vanguard - bond market index	103,135	-
Total change in fair value	<u>\$ 10,400,528</u>	<u>\$ (1,597,608)</u>
Investment expense:		
Payment fund		
Risk charges	\$ 3,880	\$ 4,116
Fund charges	21,627	22,544
	<u>25,507</u>	<u>26,660</u>
Investment funds		
Index equity large cap	5,316	6,898
Fixed Income - core bond index	10,481	10,216
Fixed income - Goldman Sachs	17,357	16,911
	<u>33,154</u>	<u>34,025</u>
Total investment expense	<u>\$ 58,661</u>	<u>\$ 60,685</u>



CITY OF DALTON, GA
 PAYMENT FUND STATEMENT
 GROUP ANNUITY CONTRACT # 1515
 BRANCH 040
 FOR THE PERIOD 12/31/18 TO 04/30/19

BALANCE AS OF 12/31/18	\$627,264.18
DEPOSITS	3,208,024.40
BENEFIT PAYMENTS	
GUARANTEED ANNUITIES	750,645.34-
NON-GUARANTEED ANNUITIES	1,723,121.96-
WITHDRAWALS	0.00
TRANSFERS FROM GENERAL ACCOUNT	0.00
TRANSFERS FROM SEPARATE ACCOUNT	1,874,478.35
TRANSFERS TO SEPARATE ACCOUNT	3,208,024.40-
EXPENSES	
RISK CHARGES	3,880.43-
FUND CHARGES	21,627.08-
INTEREST EARNED	29.86
BALANCE AS OF 04/30/19	\$2,497.58
INTEREST RATES:	
FROM 01/01/19 TO 03/31/19	2.44%
FROM 04/01/19 TO 06/30/19	2.48%

City of Dalton
METROPOLITAN LIFE INSURANCE COMPANY (INC)
Monthly Statement Ending April 30, 2019

Contract/Policy: 001515 City of Dalton Employees' Pension Plan

Item	METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 BR 007	METROPOLITAN INDEX FUND MI VIA SA# II - SA MI BR 005	METLIFE SEPARATE ACCOUNT #263 - SA 263 BR 008	Total Market Values
Opening Balance	\$33,708,261.27	\$17,359,635.14	\$11,010,708.59	\$62,078,605.00
Deposits	289,492.23	385,989.65	96,497.40	771,979.28
Withdrawals	(234,698.01)	(312,930.68)	(78,232.67)	(625,861.36)
Fees	(2,663.88)	(1,369.15)	(4,399.40)	(8,432.43)
Other Contract Expenses	0.00	0.00	0.00	0.00
Transfers	0.00	0.00	0.00	0.00
Distribution of Income	\$0.00	\$0.00	\$0.00	\$0.00
Investment Income	\$85,299.73	\$19,913.75	\$28,424.01	\$133,637.49
Realized Capital Gains/Losses	(\$213.85)	\$15,197.26	\$11,857.88	\$26,841.29
Change in Unrealized Appreciation of Assets	(\$73,914.09)	\$664,120.21	(\$15,848.25)	\$574,357.87
Closing Balance	\$33,771,563.40	\$18,130,556.18	\$11,049,007.56	\$62,951,127.14
Closing Unit Value	188.4264	9.832.2267	261.0299	
Closing Number of Units	179,229.42	1,843.99	42,328.52	

Investment Performance Results
for the period ending April 30, 2019

	1 Month	3 Months	YTD	1 Year	2 Years	3 Years	5 Years	10 Years	Since Inception*	Inception Date
METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 T&DWR***	0.02%	1.82%	2.92%	5.15%	2.33%	1.75%	N/A	N/A	2.27%	09/28/2015
METLIFE SEPARATE ACCOUNT # 377 ACCESS TO CORE LAGB - SA 377 TWR****	0.03%	1.85%	2.96%	5.24%	2.42%	1.84%	N/A	N/A	2.37%	09/28/2015





Intermediary Services: 800-669-0498

Corporation account
 CITY OF DALTON GEORGIA/ THE MAYOR AND COUNCIL OF THE
 CITY OF DALTON EMPLOYEES' PENSION PLAN

Account overview

\$50,542,254.36

Total account value as of April 30, 2019

Year-to-date income

Taxable income	\$358,144.89
Nontaxable income	0.00
Total	\$358,144.89

Balances and holdings for Vanguard funds

Beginning on January 1, 2012, new tax rules on taxable (nonretirement) mutual fund accounts (excluding money market funds) require Vanguard to track cost basis information for shares acquired and subsequently sold, on or after that date. Unless you select another method, sales of Vanguard mutual funds, but not ETFs, will default to the average cost method. For more information, visit vanguard.com/costbasis.

Symbol	Name	Fund and account	Average price per share	Total cost	Balance on 12/31/2018	Balance on 04/30/2019
VINIX	Inst Index Fund Inst	0094-88145531032	\$216.97	\$26,421,299.14	\$27,468,202.65	\$32,481,657.73
VSCIX	Small-Cap Index Fund Inst	0857-88145531032	58.91	9,930,773.88	10,624,030.34	12,790,579.23
VBPIX	Total Bond Mkt Index Inst	0222-88145531032	10.41	5,147,068.58	5,116,411.40	5,270,017.40
					\$43,208,644.39	\$50,542,254.36

Account activity for Vanguard funds

Inst Index Fund Inst 0094-88145531032

Purchases	Withdrawals	Dividends	Short-term capital gains	Long-term capital gains
\$0.00	\$0.00	\$180,960.59	\$0.00	\$87,927.22

April 30, 2019, year-to-date statement

Market Indices Performance

As March 31, 2019

(%) Returns

	<u>1 Month</u>	<u>Q-T-D</u>	<u>Y-T-D</u>	<u>1 Year</u>	<u>3 Year</u>
<u>Equities</u>					
S&P 500	1.94	13.65	13.65	9.50	13.51
Russell 1000 Growth	2.85	16.10	16.10	12.75	16.53
Russell 1000 Value	0.64	11.93	11.93	5.67	10.45
Russell 2000	-2.09	14.58	14.58	2.05	12.92
MSCI EAFE	0.63	9.98	9.98	-3.71	7.27
MSCI Emerging Markets	0.84	9.91	9.91	-7.41	10.68
<u>Fixed Income</u>					
Barclays Aggregate	1.92	2.94	2.94	4.48	2.03
Barclays Intermediate G/C	1.35	2.32	2.32	4.24	1.66
Barclays 1-3 Year G/C	0.66	1.21	1.21	3.03	1.32
Barclays High Yield	0.94	7.26	7.26	5.93	8.56
90 Day T Bills	0.21	0.60	0.60	2.11	1.17

SOUTHEASTERN ADVISORY SERVICES, INC.
Registered Investment Advisor



Market Indices Performance

As April 30, 2019

(%) Returns

	<u>1 Month</u>	<u>Q-T-D</u>	<u>Y-T-D</u>	<u>1 Year</u>	<u>3 Year</u>
<u>Equities</u>					
S&P 500	4.05	4.05	18.25	13.49	14.87
Russell 1000 Growth	4.52	4.52	21.35	17.43	18.62
Russell 1000 Value	3.55	3.55	15.90	9.06	10.97
Russell 2000	3.40	3.40	18.48	4.61	13.60
MSCI EAFE	2.81	2.81	13.07	-3.22	7.24
MSCI Emerging Markets	2.11	2.11	12.23	-5.04	11.25
<u>Fixed Income</u>					
Barclays Aggregate	0.03	0.03	2.97	5.29	1.90
Barclays Intermediate G/C	0.19	0.19	2.52	4.99	1.63
Barclays 1-3 Year G/C	0.23	0.23	1.44	3.37	1.35
Barclays High Yield	1.42	1.42	8.78	6.74	7.69
90 Day T Bills	0.20	0.20	0.80	2.18	1.23

SOUTHEASTERN ADVISORY SERVICES, INC.
Registered Investment Advisor

