Spring Issue

March 31, 2011

GFPF NEWS

THE OFFICIAL NEWSLETTER OF THE GEORGIA FIREFIGHTERS' PENSION FUND

From the Desk of the Executive Director

Already we are about to close the first quarter of the new year and the third quarter of the fiscal year! Gosh time flies. We have been quite busy with the Fund, so far this year, and it is not likely to let up any time soon. I hope it means we are doing a good job of service to our clients and participants. If not, I trust you will tell us so, and we will correct the problem, post haste.

As you have been seeing in the news of late, pensions, in particular public pensions, are under attack all around the country. The problems are a mixture of poor market performance, weak administration and generous benefits beyond the ability to pay for them. It has turned into kind of a perfect storm, if you will, in some places. Where administrations have failed to fund as required or specified, and the markets have not met the performance levels expected, funding levels have fallen off severely. Where benefit programs are couched in terms that have allowed certain employees to "game" the system with "self appointed" overtime, for example, to earn an outsized pension for their position, all other participants will suffer. The plans were not designed for that. In the end, when a plan runs out of money, the participants will bear the pain. It doesn't matter who is to blame.

In Georgia, we have a "full funding" requirement in the law that requires certain funding limits for benefit improvements. Our legislators do keep an eye on how our retirement rules are used to build retirement benefits. The system seems to work reasonably well here, for the statewide funds, at least, as they set the example.

Our fund is in good financial condition and improving. We did reach a low point in 2009, which had me a little concerned. But, we stayed the course and we are recovering nicely. We are not in danger, by any stretch, of having to reduce benefits. We are, however, still a bit underfunded and unable to allow a COLA for a while longer. Here is why. We seriously underperformed in the market downturn in 2008-2009. That put us in a bit of a funding hole at that point. Since then, we have had substantial growth in new participants in the fund, increasing our liabilities for the long term. That has negatively impacted the funding ratio. At the same time, many departments have been downsizing and our retiree ranks have swelled accordingly. So, our short-term liabilities have grown along with our cash flow needs, which out pace our current revenue, tax and dues. Thankfully, the markets have picked up and the portfolio is growing again. As soon as we can build some sort of a cushion against the liabilities, we can offer a COLA once again.

...Continued on Page 3...

Governor Deal Appoints
New Board Member
Kerry J. Cook
...See Article on Pages 6 & 7...

Artio Global Management, LLC

Meet Our Managers...

Continuing with our tradition of introducing our membership to the Fund's individual investment management firms, we are highlighting our portfolio managers.

Artio Global Management LLC ("Artio Global") is a registered investment adviser committed to providing investment management expertise in asset classes where we believe we can add value over the long-term. The firm is an indirect subsidiary of Artio Global Investors Inc., which is a publicly traded company on the New York Stock Exchange under the ticker symbol "ART".

Since 1995, we have built successful track records by taking an unconventional approach to actively investing in global equity and fixed income markets. We remain focused on our core values and seek to deliver superior long-term performance, outstanding client service and strong risk management oversight.

We recognize that today's markets are closely interconnected and therefore approach decision making from a global perspective. The insight we gain from this global approach allows us to distinguish between investment opportunity and market myth in effectively managing portfolios. Our culture encourages us to view segments of various asset classes as points on a continuum, through which we can express our evolving ideas about the market. We focus our intellectual resources on select strategies where we see inefficiencies that we can effectively exploit. To take advantage of these inefficiencies, we strive to maintain an environment where exceptionally talented people work closely together, where everyone contributes ideas and everyone's ideas are heard.

Our team approach to portfolio management means that the 16-member International Equity Team shares research, market execution, and to a lesser extent, portfolio management duties. Our International Equity Team is deeply experienced (average of 18 years in the industry), diverse (12 countries represented among the 17 managers) and stable (average of 8 years with Artio Global). Lead portfolio manager Rudolph-Riad Younes, CFA, has final responsibility for daily investment decisions; Richard Pell, CEO/CIO, has veto power. The International Equity Team meets on a daily basis and participates in the all-asset class Investment Policy Committee meeting which takes place monthly.

The team's portfolio managers are also researchers/analysts, and can be either generalists (e.g., providing macro top-down research) or specialists (e.g., conducting research on developed Europe). Much of the necessary data gathering is outsourced (sell-side, industry-based, consultant or academic sources) while idea generation and implementation are the responsibility of the team.

The Artio International Equity II Strategy ('Strategy') is a core strategy that does not attempt to follow either a "growth" approach or a "value" approach to investing. We strongly believe in not limiting our opportunity set to one segment of the market. The Strategy invests in equity securities in developed and emerging markets outside the United States, limiting our emerging markets exposure to 35%. Diversification is at the heart of our investment process and has been a key contributor to our long-term track record. Further, we believe that maintaining a diversified core portfolio, driven by dynamic sector and company fundamental analysis, is the key to delivering consistently superior, risk-adjusted, long-term performance in the international equity markets.

...Continued From Page 2...Artio Global Management, LLC...

The investment process for the Strategy is a three phase process consisting of: (1) thinking – conducting broad global fundamental analysis to establish relative values and priorities across and between sectors and geographies, (2) screening – conducting a detailed fundamental analysis of the competitive relationship between companies and the sectors and countries in which they operate and (3) selecting – carefully considering the catalyst for the investment opportunity. The overall objective of our investment process is to create a highly diversified portfolio of the most relatively attractive securities in over 20 countries.

For developed markets (excluding Japan), decisions on securities are made primarily on the basis of industry-level factor analysis. A company in developed markets may be added to the portfolio either because it is, in our view, the "best in class", irrespective of its country of incorporation, or because a secular theme within an industry has been identified and it is part of a basket representing that theme. In Japan, the market is highly segmented and is comprised of both strong global competitors as well as protected domestic industries. Given this unique market structure, the firm finds that blending both top-down and bottom-up approaches provides a viable way to determine whether a Japanese sector, company, or the market offers relative value. For emerging markets, decisions are made primarily on the basis of top-down, macroeconomic considerations.

C. Morgan Wurst

...Continued From Page 1...From The Desk of The Executive Director...

In the meantime, we are closely watching the markets and the events around the world for the impact on our portfolio. These are indeed interesting times.

Did I mention that we have been busy? Last quarter, we re-bid our actuarial contract and awarded it to a new firm, Cavanaugh Macdonald of Kennesaw, Georgia. Previously, we had been served by Buck Consultants, a subsidiary of Xerox Corp. We felt we would get better, more cost effective service from the smaller, focused group at Cavanaugh. It certainly will represent a significant cost saving to the Fund over the next several years. We have also continued to be active with GFSTC's Rules Committee, contributing our voice where we felt it appropriate. And, we have been visible this season at the State Capitol, attending each of the retirement committee meetings, representing our Fund. We do not have any pending legislation this year, but we did present our expectations for our private investing program to each of the retirement committees. The presentations were appreciated and well received. We are launching that program this quarter; it is very long term in nature and will serve our fund well.

Spring is almost here. It's going to be a good year, I think, a very good year!

Jim Meynard

"You haven't failed until you quit trying!"

"If at first you don't succeed, you're about average."

"A government
that is big enough
to give you everything
you want
is strong enough
to take everything
you have."

Thomas Jefferson

To steal words
from one person
is plagiarism.
To steal
from many
is research.

THE 2% OPPORTUNITY

The 2011 payroll tax holiday may give you a chance to boost your 401(k).

What would you do with an extra $1,000 or $2,000? The Tax Relief Act of 2010 will give many of us the equivalent of a 2% raise in 2011. Employee payroll taxes have been cut from 6.2% to 4.2% this year. So if you pay into Social Security, you are looking at a rise in your take-home pay.

What are your plans for that extra money?

How about directing it into your 401(k) or IRA? That 2% "raise" will show up in your paychecks throughout the course of the year – it will come to you incrementally rather than as a lump sum. Still, 2% is nothing to scoff at – if you make $50,000 in 2011, you're looking at $1,000 of found money.

What could $1,000 do for you over 20 or 30 years? Well, let's see. If you invest $1,000 today and simply let it sit there for two decades with a 6% annual return, you end up with $3,207.14 in principal and interest. If the initial grand just sits there for 30 years at 6% interest, it turns into $5,743.49. (That's using annual compounding – if you plug in 30 years of daily compounding, it becomes $6,048.75.)

Let's say you take this one step further and direct an extra $1,000 into your 401(k) for 30 straight years beginning in 2011. Let's be reasonably optimistic and assume an 8% annual rate of return across that time. Under those conditions, your $30,000 aggregate contribution would turn into about $125,000 with compounding – and that's not even considering the possibility of an employer match to your 401(k) during some or all of those years.

The money is significant for a couple. If you and your spouse each make $70,000, that's an extra $2,800 coming to the two of you in 2011 (assuming you and your spouse don't work for the government, the railroads or in some capacity where you don't pay into Social Security). Everyone wants a little more retirement income, and directing 2% into your retirement plan for one year or multiple years could help.

While we're on the subject of retirement income, the White House says that the payroll tax cut will have no effect on a worker's future Social Security benefits.

Other options for the 2% tax break. Most Americans will simply spend the money resulting from this tax break. That's not exactly a negative: the Obama administration visualized this as a way to pump up consumer spending.

Yet if you don't devote the money to your 401(k), you have a number of alternatives besides spending it.

- You could open a Roth IRA with the money.
- You could create a rainy-day fund. Set up an auto-transfer of the money from your checking account to your savings account. Let that $800 or $1,000 or $1,600 or whatever accumulate during the course of the year.
- If you have a rainy-day fund, you could put the money auto-transferred to your savings account across 2011 into a CD at the start of 2012 (when interest rates just might be higher).
- You could use the found money to pay off credit card debt or other consumer debts.
- You could even make an extra home loan payment at the end of 2011 (should it make financial sense to do so).

...Continued From Page 4...THE 2% OPPORTUNITY...

Don't underestimate the potential of this tax cut. If you and your spouse each make $80,000, that's an extra $3,200 between you in 2011 (assuming you and your spouse don't work for the government, the railroads or in some capacity in which you don't pay into Social Security).

This tax holiday could even be prolonged. In recent decades, we have seen some "temporary" tax cuts stick around. If the jobless rate stays above 8% through 2011 (and it might), voices in Congress might push to extend the payroll tax cut for another year. It could happen, provided the federal government finds a way to direct more money into Social Security.

Printed with permission from Don Akridge, MBA, CPA,

CERTIFIED FINANCIAL PLANNER™

U.S. Marine Corps Veteran – Emory University Alumnus

The Reality of the 401 (k)

As this generation enters its retirement years, many are finding their 401(k) accounts have not lived up to expectations. The Center for Retirement Research at Boston College and the Wall Street Journal announced in recent weeks that the average 60—62 year old with a 401(k) has less than a quarter of what they will need to get by in their golden years. So, is the 401(k) vehicle inherently flawed? Given the average American's apparent inability to make wise investment decisions and regularly contribute to their retirement accounts; does it make sense to consider a 401(k) style defined contribution pension for public workers?

The modern 401(k) plan, some may remember, began life as a corporate stock savings plan, which then evolved into a supplemental defined contribution (DC) plan along with the corporate defined benefit (DB) plan. As employees became more mobile and demanded pension portability, and government became more burdensome with regulation of the DB plans, companies began a shift toward DC plans. In the process, they came to realize they were also shifting the risk of the liabilities to the participants, which further accelerated the shift to such plans. Once the contribution is made on behalf of the participant, the liability is removed from the plan sponsor. In that the participant now "owns the account," when he or she changes jobs, the account balance can be transferred to the new employer's 401(k) provider. Thus we have the portability. It can also be turned into cash. Thus we have new houses, cars and bass boats, and less than good investment decisions.

Governments are beginning to hone in on the liability side of this equation and offer 401(k) style benefit plans to employees, especially new employees in split plans. With growing scrutiny facing the public sector, the prospect of switching public workers to a DC plan is more a reality than ever before. It is unclear if the consequences to the participants of such a move have seen the same attention as the benefits to the sponsors. Thus the responsibility falls to the participant to stay the course on savings and to pay attention to the investment direction of the contributions and the portfolio holdings.

Jim Meynard

A bus station
is where
the bus stops.
A train station
Is where a
train stops.
On our desks
we have
work stations.

Why does
someone believe
you when you say
there are
four billion stars,
but check
when you say
the paint is wet?

In the late 1930's, a group of fire chiefs, led primarily by Howard Schaefer of Marietta and Joe Whitley of Atlanta, began an effort to start a pension fund for the firemen of Georgia. They approached the Georgia Firemen's Association, then a loosely formed group of fire officers, at the time un-incorporated but organized and dues paying, at their annual convention and garnered their support for the initial legislation. Representative Bentley, (later Senator Bentley) of Marietta, prepared and introduced the first draft of the Georgia Firemen's Relief Act in 1939. It failed, of course, as did many versions thereafter. But each successive bill brought a better benefit, improving and refining the plan, until in 1954, a bill was put forth that passed both houses, and in 1955, was signed into law by Governor Marvin Griffin.

Governor Deal Appoints Kerry J. Cook to Board of Trustees

On February 28, 2011, Governor Nathan Deal appointed Kerry J. Cook, to the Board of Trustees, of the Georgia Firefighters' Pension Fund, replacing Michael H. Buice, whose term had expired.

Please join us in welcoming Mr. Cook to the Board of Trustees, of the Georgia Firefighters' Pension Fund.

Juanita Whetzel

Left to Right:

Kerry J. Cook, sworn in by Governor Nathan Deal, on March 7, 2011.

Chief Michael H. Buice leaves the Board after twelve years of service, the last eight of which he served as Chair.

Captain Rita D. Smith-Cain, Vice-Chair, will assume the Chair until elections are held to re-constitute the Board.

Chief Michael H. Buice
Gwinnett County Fire & Emergency Services (Retired)

Captain Rita D. Smith-Cain
Rome Fire Department

Mr. Cook is a 29-year firefighter veteran and a member of the Georgia Firefighters' Pension Fund. He retired from the Decatur Fire Department, where he served on the City Retirement Board from 1999 to 2002. He is a former chairman of the Hall County Republican Party. He currently serves as Chief Bailiff for Judge Gene Roberts in the State Court of Hall County.

Left to Right:
James R. Meynard, Executive Director, GFPF;
Kerry J. Cook, Trustee, GFPF;
Governor Nathan Deal; and
Tim Hatcher, Decatur Fire Department.

Kerry and his wife, Ann, live in Chestnut Mountain. They have two children and one grandchild.

The success of this effort was in no small part due to the support of the Firemen's Association, which in 1952 formalized its organization and lobbying efforts by incorporating. Initially, the Association was charged with responsibility for oversight of the pension fund and held the Trustee positions until the statutes were revised to provide for at-large appointments by the Governor. Knowing that they would be seeking and needing some form of public funding to have a meaningful benefit over the long term, the originators of the pension fund, the fire chiefs and the legislators, had the foresight to prescribe that the fund should be open to all firefighters in the State of Georgia, paid and volunteer.

Rules and Regulations

This is the fourth of a continuing series regarding the Rules and Regulations that were effective September 9, 2009. We have received some questions regarding the changes that were made, so we are going to explain each Rule in the newsletters going forward until we have covered all of them. We understand that things happen that seem complicated. We want to help the membership understand what they need to know about the Fund and how to address these issues. In this writing we will explain the fifth Rule.

Rule 513-7-1-.05 Application for Membership

A person applying for membership in the Fund must complete and submit a Membership Application together with a check or money order in the amount of $15.00 for the first month's dues and proof of date of birth, (i.e. copy of birth certificate, driver's license, passport, or any state or government approved document reflecting date of birth.) If necessary, additional information or documentation may be requested. You must submit $115.00 if you are applying for reinstatement after previously withdrawing your contribution or being suspended from membership — $100.00 is for the reinstatement and $15.00 is for your first month's dues. If dues are to be automatically deducted in the future, a completed Automatic Dues Payment Form should accompany the application, in addition to the $15.

On the Membership Application, the applicant must select a "Named Beneficiary". A beneficiary is any person you designate to receive final benefits, upon your death, prior to becoming vested. Once you become vested, you will receive another opportunity to select a beneficiary and a survivor option.

Once your application is complete and approved by the Board, you will be assigned a "Membership Identification Number". This number should be used on all correspondence with the Pension Fund and for access to your member records in the "Member's Area" of the website.

A letter of acceptance, along with an I.D. card, will be mailed to you and a copy to your fire department. You can obtain a copy of our "Rules and Regulations" on our website, www.gfpf.org.

If you do not meet the employment and certification requirements for full-time firefighters or the enrollment requirements for volunteer firefighters, relating to membership in the Fund, the Executive Director has the authority to reject your application.

Membership in the Fund will commence on the date the Pension Fund receives a completed application. An incomplete application received by the Pension Fund will be returned to you and considered not received by the pension office.

Sharon Drake

The early bird
might get the worm,
but the
second mouse
gets the cheese.

Why do
Americans
choose from
just two people
to run for president
and 50 for
Miss America?

"No other mechanism coordinates economic activity as successfully,
and with as much prosperity for everyone, as does capitalism, period.
Financial and other market reforms must not risk
destroying the ultimate source of that prosperity."

Art Laffer

“Dues *For Departments* Only Did you know”?

Did you know, if a fire department (FD):

- Mails in a check for a new member without any identifying information, you are holding up your FD’s check and other members’ dues from being posted?
- Does not review the receipt we send them and just writes in a different amount instead of updating any corrections, additions or deletions on the receipt, we will be sending the check back to the FD?
- Does not check to see that a new member has correctly filled out an application, that it will result in that member having his/her start date delayed? The Pension Fund requires only three (3) things mailed together: (1) A correct and complete form, (2) a copy of a valid driver’s license, and (3) first month’s dues.
- Fails to send in the correct amount, when mailing in regular (and new) dues along with the new applications for firefighters, that this will hold up the check for the firefighters who are already members? This scenario will require the Pension Fund to receive a separate listing and check for new members, and separate checks for regular members to avoid confusion and save time.
- Sends a check without the regular receipt that we send out from the last payment, your check will be sent back to you? To avoid this, the FD can call and ask for a receipt to be faxed to them if they don’t have one, and then check the amount on the receipt to see if it is the correct amount before sending your check in. We have to post from our receipt for auditing purposes.

Here’s a couple of tips for successful posting of dues:

If you are a small FD and are having a hard time keeping up with paying your dues, get a receipt, and note on a calendar every month when to send in your monthly dues - it is better than having firefighters come to you with delinquent statements and asking you why you are not keeping up with the dues.

Dues are $15.00 a month; or $180 per year, per firefighter. It may be easier and worth it , to do one check a year for each firefighter for the department. I hope the above listed tips are helpful to assist you in processing your dues. Please do not hesitate to contact me, should you need assistance.

Donna Sherwood

Are Your Dues Behind??

If you are falling behind in paying the monthly dues or are unable to keep up; do you know that you have another option other than suspension? You can request a Leave of Absence from the Pension Fund (even though you may or may not be leaving your job). By requesting a Leave of Absence, you are freezing your account and do not pay dues or earn pension creditable service for the time that you are on leave. When you are again able to pay dues, you may complete a new application and submit it with $15.00 to become reinstated and begin earning creditable service again. Please contact our office if you are interested In this option, thus avoiding the $100.00 reinstatement fee that follows a suspension.

Leanna Johnson

When tempted
to fight
fire with fire,
remember that
the fire department
usually uses water.

How is it one
careless match
can start a forest fire,
but it takes a
whole box
to start
a campfire?

A bank is a place that will lend you money, if you can prove that you don't need it.

About the Fund

In hindsight, 2010 will be fondly remembered by both Equity and Fixed Income managers.

Despite an ever-present cloud of impending interest rate hikes, the major domestic Bond markets performed admirably, providing returns in the mid-6% ranges. Towards the end of the year, their returns tailed off measurably. Recurring fears of inflation and Fed hikes actually resulted in negative returns for the 4th quarter. Going forward, the near-term prognosis for this investment space is lukewarm, at best.

Domestic Equity markets were on a tear for 2010 (save for the 2nd quarter). The S&P 500 generated an overall return of 15.1%. Economic indicators were trending up throughout the year. Consumer sentiment, employment data, manufacturing data, etc. all pointed to an economy that finally appeared to be gaining traction after almost 3 years of disappointment. International Equities returned a very respectable 8.5% during 2010. Equity market sentiment is retaining a positive tone as we dive into the New Year. Despite the large run-up in the stock market over the last 2 years, equities remain undervalued on a historical basis. If the economy truly is on the rebound, this is an area we can expect to add value to the portfolio.

How did we do as a Fund? The GFPF portfolio generated an overall return of 16.4%. Added exposure to the small-cap area, REITS, the energy sector, and some terrific individual manager out performances in the fixed income area, were the main drivers of our outsized investment return. We are cautiously optimistic about 2011. We don't expect to generate an overall 16% return, but if the economy continues to grow and we avoid major worldwide instability, we expect to outperform our long-term assumed rate of return (6%).

C. Morgan Wurst

A heartfelt "Thank You" – and an apology, long overdue!

We began soliciting for display items for the lobby of our building several years ago. Early on, we received a response and I went out to Douglasville to pick up several items for our first display. I took a couple of pictures with the Fund's old camera and returned to the office. We put the items in the storeroom pending getting display cases and mannequins for proper display. Then, I misplaced my notes and my memory not being what it used to be, I could not recall the source of the goods when the time came for recognition. I have been agonizing over this for some time now, but finally have found the notes along with other stuff and am pleased to share with you my gratitude to Chief Thomas Pate (Retired) for his generosity in sharing with us some of his fire service memorabilia. Chief Pate gave us a pair of rubber knee boots with nail proof inserts and a rubber coat, both of which are more than 60 years old, used by firemen in the "old days." He also gave us a N. Y. Style leather helmet that was painted black. It was originally the helmet of Chief C. C. Styron of the Atlanta Fire Department. It too is more than 60 years old and likely saw action in the Winecoff Hotel fire.

The fire helmet is on display in our lobby area along with some other interesting items of fire service history. The jacket and boots are waiting patiently for appropriate mannequins for display.

Jim Meynard

Georgia Firefighter's Pension Fund

Vital Statistics as of February 28, 2011

(FINANCIALS ARE PRELIMINARY)

Assets $562,987,282
Active Members 12,908
Retirees 3,904

FUND PERFORMANCE
Month 2.8%
Calendar Quarter (January 1 - February 28, 2011) 4.5%
Fiscal Year to Date (July 1, 2010 - February 28, 2011) 22.3%

RETIREMENT BENEFITS
Full Retirement (25 years service/age 55) $882 per month
Early Retirement (15 years service/age 50) $370 per month
Average Benefit Payment $700 per month

EXPECTED AVERAGE BENEFIT
PAYOUT OVER 25 YEARS
$210,000.00

Reminders about Beneficiaries

If a member is "vested" with their spouse listed as a Joint and Survivor beneficiary, then loses the spouse in the event of death or divorce, the Joint and Survivor option becomes null and void, and the member must immediately notify the Fund of a new named beneficiary. If and when, the member remarries, the new spouse may be named under the Joint and Survivor option.

Prior to retirement, if a member names a beneficiary other than their spouse, with the intention that the named beneficiary receives benefits in the event of the member's death, an option other than Joint and Survivor must be elected. If no option is elected, the spouse may make legal claim to the benefit payments.

If you are a "vested" member, with 15 or more years of service in the pension fund, please make sure your beneficiary is correct and you have an option elected. You may make this change by printing the Retirement Beneficiary Information Form from our website www.gfpf.org or contact our office to have the proper form mailed to you.

Cindy Cannon

GFPF NEWS
2171 East View Parkway
Conyers, Georgia
30013-5756

770-388-5757
678-413-4227 Fax
866-374-0788 Toll Free

Visit us on our website at

www.gfpf.org

The GFPF NEWS is the official publication of the Georgia Firefighters' Pension Fund, published quarterly for GFPF participants and retirees. Contributions to the GFPF NEWS are welcome, but the staff reserves the right to select material to be published. Publication of any article or statement is not to be deemed an endorsement of the views expressed therein. This publication shall accept no advertisement for commercial services or products.

GFPF CONTACTS

Georgia Firefighters' Pension Fund

2171 East View Parkway, Conyers, GA 30013-5756

Phone: 770-388-5757 Toll Free: 866-374-0788 Fax: 678-413-4227

Office Hours: 8:00 a.m.— 5:00 p.m., Monday — Friday

James R. Meynard, CFA	***C. Morgan Wurst***	***Juanita Whetzel***
Executive Director	**Assistant Treasurer**	**Executive Assistant**
execdir@gfpf.org	finance@gfpf.org	*exec.assistant@gfpf.org*

Sharon Drake	***David Luther***	***Cindy Cannon***	***Darlene McMillan***
Operations Manager	**Field Coordinator**	**Retirement Specialist**	**Accountant**
operations@gfpf.org	field.coordinator@gfpf.org	retirement@gfpf.org	accounting@gfpf.org
Leanna Johnson	***Paula Manning***	***Andrea Brown***	***Donna Sherwood***
Membership Records Specialist	**Receptionist**	**Administrative Assistant**	**Dues & Revenue Specialist**
membership@gfpf.org	pensions@gfpf.org	admin.assistant@gfpf.org	dues@gfpf.org

www.gfpf.org

March 31, 2011

Spring Issue

Georgia Firefighters' Pension Fund
2171 East View Parkway
Conyers, Georgia 30013-5756