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From the Desk of the Executive Director

Greetings from the Pension Fund! Spring has sprung, and it is a wet one so far. The cherry blossoms are coming out, the azaleas are starting, and here comes the pine pollen. Nonetheless, with all this rain, it will be a beautiful spring in Georgia. That's why we love it.

Winter is over, and so is the General Assembly session for 2013. It was a busy and very difficult session for the pension staff. We again proposed a dues increase for members to help offset the increase in benefit payments and softening of tax receipts we are experiencing. We received a good bit of opposition to the increase proposal during the early part of the legislative session from the leadership of the fire service associations. Eventually, through the diligent efforts of the Board and the staff, and a lot of help from the membership and some key legislators, we were able to prevail in the legislature, and a dues bill was passed without a dissenting vote. As of this writing, the bill awaits the Governor's signature to become effective July 1, 2013. Keep an eye on the website for a current announcement of that event. You will also receive a special mailing the detailed instructions for the implementation of the increase for each method of dues payment. That instruction is now being prepared and will be mailed shortly as well as posted on the website.

The dues increase was passed as HB 238 Substitute, a substitute

bill. I have a brief article inside describing how this bill became a substitute, as any bill becomes a substitute bill. It is interesting; the title does not reflect the contents, which makes it difficult to find. To that end, we owe a debt of gratitude to Representatives Carl Rogers (Gainesville) and Howard Maxwell (Dallas) for getting the bill put together when all else seemed lost. Representative Battles (Cartersville) called a special meeting of the House Retirement Committee to hear our bill and get it to the floor of the Chamber. After passing the House, Senator Fran Millar (Atlanta-DeKalb) heard the bill in Committee. Senator Jeff Mullis (Chickamauga), Chairman of Rules, and Senator Butch Miller (Gainesville), were instrumental in getting the bill to the floor of the Senate where Senator Freddie Powell Sims (Albany) presented the bill for us. These are just some of the more prominent legislators that had a hand in supporting our efforts, and to whom we want to graciously thank for their efforts and energies in support of your pension fund.

Other legislation on our agenda related to relief for part-time firefighters and denial of creditable service for inmate firefighters has been relegated to study committees over the summer for fiscal impact. These bills will be taken up again next session in the respective Retirement Committees based on the outcome of the fiscal study.

...Continued on Page 2...

**HB 238, Dues Increase Passes Both Houses,
Dues Increase to \$25 per month, effective July 1, 2013.**

**Georgia
Firefighters'
Pension Fund
Board
of Trustees
Selects
A New
Investment
Consultant
NEPC, LLC**

Continuing with our tradition of introducing our membership to the Fund's individual investment management firms, we are highlighting our new Investment Consultant, NEPC, LLC.

On January 16, 2013, the Georgia Firefighters' Pension Fund Board of Trustees voted to select NEPC as the Fund's new investment consultant, concluding an RFP process that began last July. Two other consulting firms presented to the Board that day, The Bogdahn Consulting Group and Callan Associates. All three firms gave impressive presentations, but in the end, NEPC emerged victorious. In its new role as Fund investment consultant, NEPC replaces Consulting Services Group (CSG). CSG had been an advisor to the Fund since 2003 and we thank them for the diligence and hard work they have provided to the Fund over almost a decade.

NEPC has been in existence since 1986. Headquartered in Cambridge, MA, they have approximately 200 employees in offices around the country. They are a pure independent consulting firm with over \$400 Billion in public fund assets under advisement. They do not offer any ancillary investment products, just well-researched investment advice. A major theme that emerged during the RFP process was the desire for the Fund to receive advice from a

firm with no conflicts of interest. It is our opinion that a consultant should provide research and advice, but not proprietary investment or ancillary products.

NEPC is one of the leading consulting firms in terms of investment and manager research. They have over 40 employees whose only job is to provide research to the consultants in the field as well as their clients. They are a recognized leader in alternative investments research, an area where the Fund does not have a lot of history. We are excited to have this wealth of knowledge at our disposal. In its role as an advisor to the Fund, NEPC will provide monthly and quarterly reporting, asset/liability studies, advice on Investment Policies, aid in manager searches and recommendations, staff and trustee education, as well as ad-hoc advice and reporting.

John Krimmel will be the primary consultant on this engagement, with David Barnes as his backup. Both are very experienced and are well-respected in the industry. As a bonus, both of them work out of the Atlanta office, so they are close by if we ever need them on short notice.



Morgan Wurst

...continued from Page 1...

From the Desk of the Executive Director

As we go forward through the next year, we continue to seek your input and advice on issues of concern and improvement to the fund. In the dialogue with the leadership of the associations, we often heard that they were getting calls of concern about the pension fund, but those calls were not coming to us. *They should!*

This is a benefit plan, and our interest, that of the Board and the staff, is to maintain it for the long term, so that the benefit will be available to the person joining today 20 or 25 years after he or she retires in 20 or 25 years. So, the fact that we had a good first quarter does not mean much in the context of a 40-50 year horizon. The question is how have we done over the last 10 years? What do these trend lines look like? And, what have we done, and what are we doing to keep from getting into a deep hole? Start to worry when those answers seem to be "Nothing"!



Jim Meynard

“Inmate Firefighter Bill” Passes Out of Committee

The Pension Fund’s “Inmate Firefighter Bill,” HB 460, sponsored by Representative Tom Weldon of Ringold, Georgia, and several others, passed out of the House Retirement Committee this session and will go to the State Auditor and Actuary for analysis and fiscal impact this summer. This bill was initiated by our staff in response to concerns by members of the Fire Service that, when inmates are utilized for fire suppression, they are officially and legally classified as “volunteers.” In that regard, if they registered their training and recorded their attendance at fires, would they qualify for pension creditable service?

To date, we have had no incidence of any individual petitioning for such credit, nor have we had any Chief who uses such resources attempt to enroll an inmate in the Fund. But, the exposure is there and this bill closes that opening. It does so in two ways.

First, if a person becomes incarcerated, or “under a sentence of confinement,”

and is utilized in a fire suppression capacity, he/she is not eligible to join the pension fund and thus cannot earn pension creditable service.

Secondly, if a member of the Fund, becomes incarcerated, or “under a sentence of confinement,” and is utilized in a fire suppression capacity, he/she may not earn pension creditable service as long as he/she remains incarcerated.

This bill was introduced by Representative Weldon early in the legislative season, but was declared a “fiscal bill” by the State Auditor due to the nature of the bill. It impacts the membership of the Fund even though it likely will have no costs, and may even be recognized to save costs in the long run.

It will return to the House Retirement Committee for review and passage on to the full House next legislative session, January 2014.



Jim Meynard

How Our Bill Became A “Substitute”

This legislative session, our dues bill was introduced as a “substitute” bill. It started out as a normal bill, but never made it to the stage of getting assigned a number, that is, it was never actually introduced. As a non-fiscal bill, it had to be introduced by Legislative Day 20, or it could not be assigned a number and introduced. So, how did this happen? In the early days of the legislative session, there was some discussion over who should sponsor our dues bill. We found a willing sponsor in the Senate, albeit he wanted to socialize the issue and be assured of general support before the introduction. We visited with other Senators, getting assurances of their support when the bill was introduced. In the final moments, the bill was inexplicably removed from the folder of the introducing Senator on the basis of “an issue bigger than just us.” Legislative Day 20 passed and our bill was dead.

Enter an influential Representative who counseled with another Representative who had introduced a bill that failed in Committee, but had not yet been canceled. He agreed to allow the language of our bill to be “substituted” for the language in his bill. The Committee Chair agreed to re-hear the bill with the new language. As a bill, it had already been introduced, read on the floor by number and now passed in Committee. All of the characteristics of the original bill remain, except the body of the bill, the text, now reads differently. The bill has gone all the way through the legislative process in this manner.

This is a common legislative technique and tool used by legislators to move legislation through the labyrinth of rules in the House and Senate. It is one of several techniques. It works.

“You can’t build
a reputation
on what you are
going to do.”

--Henry Ford

“The will
to succeed
is important,
but what’s more
important
is the will
to prepare.”

--Bobby Knight,

*American
Basketball
Coach*

The Georgia Firefighters' Pension Fund recognizes Freedom Firefighters...

Fire Chief Timothy Horton, and Assistant Chief of Operations Kenneth Rentiers with the 165th Airlift Wing Fire Department, Georgia Air Guard, Savannah Georgia, currently deployed from October 2012-April 2013, in a classified Southwest Asia location, supporting the 386th Air Expeditionary Wing USAF with Operation New Dawn/Enduring Freedom. The 165th assignment is to function in support of an Airlift Mission with its C130 Aircraft, which is primarily utilized for transporting personnel and equipment in a combat environment or in a humanitarian relief mission throughout the Area of Responsibility (AOR).

The primary scope of responsibility for the 165th is Flightline-Airfield Rescue Firefighting (ARFF), which includes firefighting and fire protection for the entire base in Southwest Asia (i.e. hangars, runways, aircraft, etc., including living quarters and support facilities). The 165th is designated as First Responder/Medical Response for the entire base, and the department utilizes an engine/pumper for structural fires, tankers for water support due to a lack of hydrants, and ARFF crash vehicles for expedient discharge of foam and water on aircraft fires.

Additionally, the 165th Fire Emergency Services Fire Department implements all firefighting and fire protection responsibilities for aircraft and structural facilities operated and occupied by Federal and State military units and civilian vendors at the Savannah-Hilton Head International Airport. The 165th SAV IAP FD may at the request of the Georgia or Federal Department of Defense be activated to support the Forestry Department's firefighting actions, and has actively aided locally with forestry firefighting providing mobile water supplies.



165th Airlift Wing Fire Department deployed for Operation New Dawn/Enduring Freedom, with 16 air guard members, comprised of six GPF members, identified Front: SMSgt Tim Horton SR Fire Chief (165th SAV IAP FD-GPF Member); Second Row: MSGT Jason Copeland-Deputy Chief (165th SAV IAP FD-GPF Member); MSgt Kenney Rentier Assistant Chief Operations (Savannah FD-GPF Member); MSgt Tim Taylor; MSgt Dan Byrne; Third Row: SSgt Ian Montgomery (165th SAV IAP FD); SrA Billy Cox (165th SAV IAP FD-GPF Member); SSgt Derek Skinner (SAV IAP FD); SSgt Luke Mayer; TSgt Greg Fetz (Warner Robins FD-GPF Member); SSgt Brittany Milligan; Sgt Andy Crutchfield (SAV IAP FD); SSgt Shawn Fitzpatrick; Not Pictured: TSgt Andrea Murdaugh; TSgt Nate Young Assistant Chief Prevention (Statesboro FD-GPF Member); SrA Caleb Gaitten (165th SAV IAP FD). *The Georgia Firefighters' Pension Fund proudly appreciates and salutes all of its members and all statewide firefighter brothers serving currently or past deployments as Freedom Firefighters sacrificing to safeguard worldwide freedom from tyranny and terrorism.*

Fire Chief Timothy Horton currently serves for 34 years and 8 months with the Georgia Air Guard beginning his career with the 283rd Combat Communication Squadron as an Aerospace Ground Equipment Technician in 1975; joining the 165th Airlift Wing as a Firefighter in 1987; promoted to Fire Chief of the Combat Readiness Training Center in 1997; and accepting the Fire Chief position of 165th Airlift Wing in 2006. The SAV IAP FD unit consists of 33 traditional air guard members, with 30 additional fulltime firefighters as department staff. Chief Horton concurrently served in the fire service with Springfield Fire Department in the late 1970's, as a volunteer; moved to the Claxton Fire Department in 1984, earning a Captain position; transferred to the Port Wentworth Fire Department in 2007, as Assistant Chief, leaving the department in 2010.

Senior Master Sergeant and Fire Chief Horton earned awards and commendations for Meritorious Service Medal (1); Air Force Commendation Medal; AF Outstanding Unit Award (2), AF Organizational Excellence Award, Air Reserve Forces Meritorious Service Medal (9); National Defense Service Medal (1); Global War on Terrorism Service Medal; AF Longevity Service (6) Armed Forces Reserve Medal (1); Small Arms Expert Marksmanship Ribbon (Rifle); AF Training Ribbon, Georgia National Guard Service Medal.

Fire Chief Horton currently resides in Port Wentworth with his wife Glenda. The Georgia Firefighters' Pension Fund appreciates and honors Fire Chief Horton's progressive, dedicated, distinguished career serving and sacrificing long term protecting Georgia citizens and property, and currently defending worldwide freedom from tyranny and terrorism.

Operations Assistant Chief Kenneth Rentiers currently serves for 20 years with the 165th Airlift Wing Fire Department, Georgia Air Guard Savannah, Georgia. Chief Rentiers has participated in numerous support and training mission deployments with the Air Guard in the United States and Europe during his long term career. Rentiers concurrently served in the civilian fire service beginning with the 165th SAV IAP FD as a firefighter for three years; volunteered with the Tybee Island Fire Department for three years; currently continuing with the Savannah Fire Department for 17 years, earning a Battalion Chief position.

Kenneth's family members traditionally serve in the fire service, starting with his father, George Rentiers, Assistant Fire Chief, serving 40 years Tybee Island Fire Department; his brother, Joey Rentiers volunteers with Island Fire Department/SSFD; and his son, TJ a 2013 graduate, aspires to a career in the military and civilian fire service.

Master Sergeant and Assistant Operations Chief Kenneth Rentiers earned medals and commendations for Air Force Achievement Medal; Air Force Commendation Medal; AF Outstanding Unit Award (2); Air Reserve Forces Meritorious Service Medal (5); National Defense Service Medal; Global War on Terrorism Service Medal; Humanitarian Service Medal; AF Longevity Service (1); Armed Forces Reserve Medal (1); USAF NCO PME Graduate Ribbon; Basic Military Training Honor Graduate; AF Training Ribbon; Hurricane Katrina Relief-Georgia Humanitarian Service Ribbon and Mississippi Emergency Service Medal.

Chief Rentiers resides in Savannah Georgia, with his wife, Brigitte, and sons Kenner and TJ Rentiers. The Georgia Firefighters' Pension Fund appreciates and honors Chief Rentiers' progressive, dedicated, distinguished career serving and sacrificing long term protecting Georgia citizens and property, and currently defending worldwide freedom from tyranny and terrorism.

“Yesterday is
not ours
to recover,
but tomorrow
is ours to
win or lose.”

--Lyndon Baines Johnson

Light travels
faster than
sound.
That is why
some people
appear bright,
until they open
their mouth
and speak.

--Anonymous



Our Dues Request and the GSFA – A Clarification

As everyone is aware, the Georgia Firefighters’ Pension Fund sought a dues increase to bolster the financial position of the fund. We proposed it last year, and it was tabled for further study. We proposed it again this year. We have informed our readers of the need for increased revenues in several articles in these pages over the course of the last year.

At the 2012 Fire Service Conference in Dalton, we presented the case for a dues increase at a general session of both associations, the GAFC and the GSFA. The presentation included our analysis and a ten year projection prepared by our actuary, Cavanaugh McDonald Consulting, LLC.

Following the presentation, in the GAFC business session, the Rome Fire Department offered a resolution opposing a dues increase without any attendant caveats. The resolution failed. In the GSFA business session, the Rome Fire Department offered a resolution to oppose a dues increase unless a study was completed to determine if a benefit increase could be granted. This resolution was tabled. (Note: We do a benefit increase (COLA) study every six months notwithstanding a dues increase.)

On the basis of the outcome of these two resolutions, I said in the

last newsletter that “we have spoken to both the Firefighters’ Association and the Chief’s Association and understand that neither opposes the [dues] request.” The leadership of the GSFA has suggested that this understanding is not quite accurate in that the GSFA has not taken a position either in support of or opposition to, or not supporting or not opposing, the dues increase since there was not a vote to support or oppose such. “Silence of the membership constitutes neither support nor opposition,” according to Chief Lanier Swafford.

To be clear, the Pension Fund Staff presented the case for a dues increase to the general session of the 2012 Fire Service Conference and answered questions in that session and in the business sessions of the GAFC and the GSFA. The GSFA membership did not pass resolutions or motions supporting, opposing or seeking neutrality relative to the proposed dues increase. So, to be precise, the GSFA did not have a formal position on this issue.

I trust this clears up any confusion with respect to any misrepresentation of the GSFA’s position.

 *Jim Meynard*


REMINDERS

GFPF FORMS

All forms that require a Notary must be mailed to our office. We must have the original forms. We are unable to accept a notarized form by fax. Faxing notarized documents will delay the processing of your forms.

MOVED?

Please remember, if you have moved, please update your address on our website or send in any address changes to our office. You can also e-mail your address changes to cindy@gfpf.org.

 *Andrea Brown*

CONTINUED

COST

SAVINGS!!!

The

GFPF NEWS

And

Annual Report

Are

Created,

Edited,

Published

And

Printed

In-house.

Georgia Firefighters' Pension Fund

Vital Statistics as of March 31, 2013

(FINANCIALS ARE PRELIMINARY)

Assets \$649,277,084
Active Members 12,965
Retirees 4,299

FUND PERFORMANCE

Current Month 2.3%
Calendar Year 2012 (January 1 – March 31, 2013) 7.3%
Fiscal Year to Date (July 1, 2012 – March 31, 2013) 15.6%

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 \$702 per month

EXPECTED AVERAGE BENEFIT
PAYOUT OVER 25 YEARS
\$210,600

REMINDERS

WEBSITE

The Member's Area of the website is now up and running. Guidelines to access the website are as follows:

First Time Users:

- Choose the member Setup Tab
- Enter your Member ID Number in the first box
- Enter the last four digits of your Social Security Number in the second box
- Click Login
- You will then be prompted to enter your E-mail and a Password which you will use from that point forward when logging in

Returning Users:

- Choose the Login Tab
- Enter the E-mail Address you used during the original setup
- Enter Password you created during the original setup
- Click Login

Some members have had problems during the initial setup procedure. If you have problems gaining access during the initial setup, please contact our office for assistance.

You have three (3) attempts to login and after the third attempt you will be logged out of the system. You must contact the office for assistance.

GFPF NEWS

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