

# *Georgia Firefighters' Pension Fund*



## **Bylaws**

**BYLAWS**  
**OF**  
**THE GEORGIA FIREFIGHTERS' PENSION FUND,**  
**Adopted September 23, 2005**

**PREAMBLE**

The Georgia Firefighters' Pension Fund, (the "Fund,") has been duly constituted and organized as a public entity which is an instrumentality of the State of Georgia and a public agency under Section 47-7 of the Official Code of Georgia Annotated to provide retirement benefits to subscribing fire service personnel within the State of Georgia. Under Sections 47-7-20 through 27 of the Official Code of Georgia Annotated, the Fund is governed by a Board of Trustees, and such Board is granted the power to make and alter Bylaws, rules, regulations, and procedures for its own governance. Effective as of September 23, 2005, the Bylaws of the Georgia Firefighters' Pension Fund, providing for its governance and for that of the Board of Trustees, are as follows:

**ARTICLE I**

**NAME**

The name of this entity shall be the "Georgia Firefighters' Pension Fund," hereinafter referred to as the "Fund."

## **ARTICLE II**

### **PRINCIPAL OFFICE**

The principal office of the Fund shall be located at 2171 East View Parkway, Conyers, Georgia 30013-5756. The mailing address shall be the same as the physical location. The Fund may establish such other offices or facilities as the Board may authorize and direct.

## **ARTICLE III**

### **SEAL**

The seal of the Fund shall have inscribed thereon, within the outline of the Georgia State Boundary, a Fire Service Shield with the words “Georgia Firefighters' Pension Fund” on the perimeter, and in the center thereof the date “1955”, commemorating the founding of the Fund, or shall be of such other configuration as the Board by resolution may hereafter determine appropriate.

## **ARTICLE IV**

### **APPOINTED MEMBERS OF THE BOARD OF TRUSTEES**

**Section 1. Basis for the Constitution of the Board.** O.C.G.A. § 47-7-20 (a) and (b) provide for the appointment of Trustees to carry out the duties of the Board. Specifically, the Board is to consist of five members as follows:

- (1) The Governor or the Governor’s designee;
- (2) The Insurance and Safety Fire Commissioner or the Commissioner’s designee;
- (3) Two active members of the Fund appointed by the Governor; and
- (4) One retired beneficiary of the Fund appointed by the Governor

**Section 2. Required Oath of Office.** A member of the Board may not enter upon the duties of office until the member takes the oath of office for members of pension service boards as prescribed by law. A copy of the original oath form executed by each member shall be maintained in the Fund's offices by the Secretary.

**Section 3. Tenure.** Members are appointed to the Board by the Governor of the State of Georgia. Each appointed member who is appointed to the Board upon the expiration of the initial or any subsequent term of an appointed member shall serve for a term of four years. Each appointed member appointed to the Board on the vacancy in the office of any appointed member shall serve for the balance of the unexpired term. Each appointed member of the Board shall serve until the appointed member's successor is appointed and qualified.

**Section 4. Resignation.** A member of the Board may resign from office by giving written notice to the Governor and to the Executive Director. The resignation shall be irrevocable after delivery to the Governor, but shall be effective on the date on which notice is received, or on the effective date given by the member in the notice, whichever is later. The Executive Director, upon receipt of the resignation, shall give notice to the remaining members of the Board, to Board Counsel and to the Director of Executive Appointments, Office of the Governor.

**Section 5. Removal of Member From Office.**

**5.1. Grounds.** A Board member may be recommended for removal from office by a majority of the remaining members for the following reasons:

**5.1.1** When a member engages in conduct prohibited by the Bylaws; or

**5.1.2** For gross abuse of the authority of the office of member or gross abuse of discretion with respect to the office of member; or

**5.1.3** For failure to disclose a conflict of interest with respect to any matter involving the Fund presented to the Board for action; or

**5.1.4** For failure to disclose a conflict of interest with respect to any transaction by any person with the Fund; or

**5.1.5** For continued failure for 30 days after written notice by the Chairperson that the member has failed to complete any required training prescribed by the Board of Trustees; or

**5.1.6** For failing to attend four regularly scheduled meetings of the Board in a fiscal year; or

**5.1.7** For failing to attend three consecutive regularly scheduled meetings of the Board; or

**5.1.8** For conviction, including a conviction upon a verdict or judgment of guilty or a plea of nolo contendere, of any felony or crime involving moral turpitude; or

**5.1.9** For failure to meet the qualifications required for membership in the Fund under O.C.G.A. § Chapter 47-7, (active firefighter member positions only); or

**5.1.10** The member is unable to serve due to medical infirmity or other incapacity.

**5.2. Procedures.** Any member of the Board, including the Chairperson, or the Board as a whole, may make a written request for removal of the member stating the grounds for the proposed removal. The request shall be delivered to the Chairperson.

**5.2.1** The Chairperson, or in the absence of the Chairperson or if the Chairperson is the member whose removal is requested, the Vice-Chairperson, shall give written notice to such member at least 15 days in advance of the meeting, and the reasons for the proposed removal. At that meeting, a designee of the Board shall present the case for removal. The member shall have the right to appear at such meeting, to defend against the removal and to present witnesses and documents for that purpose. Following such presentation, the remaining members of the Board shall vote on the recommendation for removal.

**5.2.2** If the member proposed for removal does not appear at a meeting of the Board at which the question of removal is presented for action, the absence shall be presumed to be a consent to the Board's affirmative action on the request for removal in favor of removal by a requisite majority and in accordance with all required procedures, without the necessity of presenting any other evidence supporting the removal.

**5.2.3** A recommendation for removal of a member shall be determined by a majority of the members of the Board, not counting the member whose removal is in question. The determination of the Board is final and binding and conclusive on the Fund and the member whose removal is in question. If the member is not recommended for removal, the member shall continue in service. If the member is recommended for removal, the Executive Director shall immediately report such recommendation to the Director of Executive Appointments, Office of the Governor.

**Section 6. Report of Vacancy.** At least sixty (60) days prior to the expiration of the term of any appointed member, and promptly upon the occurrence of a vacancy in the office of any appointed member by reason of death, inability to serve, resignation, disqualification from office, or removal by the Board or other authority, the Executive Director shall report to the Director of Executive Appointments, Office of the Governor, the impending expiration of a term or the occurrence of the vacancy. With such report, the Executive Director shall provide to the governing authority the characteristics of the appointed member whose term is scheduled to expire or whose office is vacant and the characteristics of the remaining appointed members of the Board to the extent such characteristics are relevant under O.C.G.A. § 47-7-20 to the nomination and the appointment of a successor. If the member is eligible for and desires to be reappointed for another term, the Executive Director shall so advise the governing authority.

**Section 7. Trustee Education.** All members are expected to be knowledgeable about the Fund, its operations and retirement systems in general and to understand their duties and responsibilities as Trustees. This knowledge may be gained from attendance at Board meetings, in-house training sessions, and meetings with the Executive Director and management staff, reading of appropriate industry, corporate governance and director or Trustee literature; self-study and educational seminars. Members are encouraged to attend education sessions provided by private groups and may be reimbursed for their costs of attendance.

**Section 8. Compensation and Expense Reimbursement.** Board members serve without compensation for their time while engaged in activities related to Fund business, including regular and ad-hoc meetings, conferences, training and representing the Fund at Fire Service related functions. Board members are reimbursed for personal expenses incurred in the

course of conducting or engaging in Fund business, including attending meetings, conferences, training and representing the Fund at Fire Service related functions. Expenses are reimbursed in accordance with the Trustee Expense Reimbursement Policy approved by the Board of Trustees and adopted hereunder.

## **ARTICLE V**

### **BOARD COUNSEL**

**Section 1. Board Counsel.** The Attorney General will appoint a member of the Attorney General's Office or a Special Assistant Attorney General to serve as legal counsel to the Fund and to the Board of Trustees. As such, the counsel will be privy to all communications related to Board matters and entitled to receive all benefits of membership of the Board but will not have voting privileges on matters of Fund business that come before the Board.

**Section 2. Responsibilities.** Legal Counsel to the Board shall be responsible for attending, or securing representation of legal counsel at, all meeting of the Board of Trustees, whether regularly scheduled or specially called. Legal Counsel shall advise the Board members on all matters pertaining to the Official Code of Georgia Annotated, on parliamentary procedure, and on matters regarding legal representation in a court of law. The absence of legal representation at a regularly scheduled or specially called meeting shall not preclude the conduct of the meeting. If and when required, Legal Counsel shall represent or arrange for representation of the Fund and or the Board of Trustees in any litigation taken by or against the Fund or the Board of Trustees.

## **ARTICLE VI**

### **OFFICERS**

**Section 1. Officers.** The officers of the Fund shall consist of a Chair of the Board; Vice-Chair of the Board; Executive Director and Secretary and such other officers as may be deemed necessary or desirable by the Board for the efficient conduct of the business and affairs of the Fund.

**Section 2. Qualifications.** The Chair, and Vice-Chair, shall be members of the Board. The Executive Director and Secretary shall be employees of the Fund and shall not be members of the Board nor shall they have voting privileges on matters of Fund business that come before the Board.

#### **Section 3. Election.**

**3.1** The Chair and Vice-Chair shall be elected by the Board at the annual meeting of the Board for a term coextensive with the fiscal year commencing after the date of the annual meeting and each such officer shall serve during the fiscal year for which such officer is elected or until the officer's successor to office is elected and qualified.

**Section 4. Executive Director.** The Board shall engage an Executive Director as prescribed by O.C.G.A. § 47-7-21.

**Section 5. Secretary and Assistant Treasurer, Financial Matters.** The Executive Director shall designate employees of the Fund to serve as the Secretary and to serve as Assistant Treasurer, Financial Matters (hereinafter referred to as "Assistant Treasurer"). The Executive Director, at any time, may withdraw such designation from an employee of the Fund serving in that capacity and designate another employee to serve accordingly.

**Section 6. Vacancies.** A vacancy in the office of Chair or Vice-Chair shall be filled for the unexpired term by the Board. A vacancy in any other office shall be filled in the same manner as the original appointment.

**Section 7. Abolition of Officers.** The Board may abolish any office other than the office of Executive Director. Any officer, elected or appointed by the Board or appointed with or subject to its approval may resign, or, whenever in the Board's judgment the best interest of the Board would be served thereby, may be removed from office by the Board.

## **ARTICLE VII**

### **COMMITTEES**

**Section 1. Committees.** The Chair of the Board shall have the power and authority to appoint such special committees as the Chair may deem proper or as the Board may authorize, and shall designate the members thereof and prescribe their duties and powers.

**Section 2. Committee Authority.** Each committee of the Board shall have the power to study, investigate, and recommend to the Board any action which the Board has the power to take within the sphere of responsibility of the committee.

**Section 3. Limitation of Authority.** No committee shall have the power to take any action on behalf of the Board. Any action of a committee of the Board shall not be binding unless the action is submitted to the Board at its next regular or special meeting and accepted and ratified by the Board.

**Section 4. Meetings.**

**4.1.** Each committee shall set the day and time for meeting of the committee. Unless otherwise specified by the committee, all meetings of the committee shall be at the principal office of the Fund.

**4.2.** A meeting of any committee may be called by its chairperson upon giving notice to the members thereof in the same manner as prescribed by these Bylaws for meetings of the Board. At any meeting of a committee, the committee may consider and act upon any matter and transact any business which comes before the committee, whether or not such matter or business was included within the notice given to the members of the committee.

**Section 5. Quorum.** Unless otherwise provided, a majority of the whole committee shall constitute a quorum and the act of a majority of the members of the committee present at a meeting at which a quorum is present shall be the act of the committee.

**ARTICLE VIII**

**DUTIES OF OFFICERS**

**Section 1. Chair.** The Chair of the Board shall be the Chief Presiding Officer of the Board and shall have the general powers of supervision and management of the Fund's business and affairs and shall perform, or cause to be performed, the duties incident to such supervision and management. In that capacity, the Chair shall have the following powers and duties:

**1.1** To preside, when present, at all meetings of the Board,

**1.2** To see that all orders, resolutions and other actions of the Board are carried into effect;

**1.3** To appoint the chairperson and membership of committees and to serve as an ex officio member of all committees;

**1.4** To sign and execute in the name of the Fund all written instruments of every kind and character which the Board or the law has authorized the Chair to execute and, if no other officer is designated by the Board or by law, to sign and execute such documents in the name of the Fund which are authorized by these Bylaws, by the Board, or by law;

**1.5** Upon the occurrence of any vacancy in an office filled by an election of the Board, the Chair shall have the authority to fill the vacancy until the next meeting of the Board;

**1.6** To perform all duties incident to the office of Chair and such other duties as may be prescribed by these Bylaws or by the Board from time to time.

**Section 2. Vice-Chair.** The Vice-Chair, in the absence or disability or vacancy in the office of the Chair, shall exercise the powers and perform the duties of the Chair. The Vice-Chair shall in addition exercise such other powers and perform such other duties as from time to time may be assigned to the Vice-Chair by the Board.

**Section 3. Secretary.** The Secretary to the Board shall be an employee of the Fund and shall perform the following duties:

**3.1** The Secretary shall have the general responsibility to record the transaction of business by the Board and to affix the seal of the Fund to documents requiring such formality.

**3.2** The Secretary shall attend all meetings of the Board and of each committee thereof.

**3.3** The Secretary shall record or be responsible for the recording of votes and the preparing and keeping the minutes of all meetings and proceedings of the Board and of any committee thereof; shall have custody of the book of minutes and the seal of the Fund; and shall

attest and affix the Fund seal to such documents as the Board or Chair may direct or as the law may require.

**3.4** The Secretary shall give, or cause to be given, notice of all meetings of the Board or any committee thereof as provided by these Bylaws; and shall perform such duties incident to the office of the Secretary as the Board may direct. Should the Secretary fail or refuse to give notice of any meeting called in accordance with the provisions of these Bylaws, the Chair, or the Vice-Chair when acting in the place of the Chair, or the Board members calling such meeting, shall then be given notice required by these Bylaws.

**3.5** The Secretary shall keep at the principal office of the Fund, open to inspection by the members of the Board at all reasonable times, the original or certified copy of the Bylaws of the Fund and the book of minutes of the Board.

**3.6** Unless otherwise directed by the Board, the Secretary shall keep the seal of the Fund and shall upon authorization by the Board be authorized to attest or affix the Fund's seal to such documents as the Board may direct or as the law may require.

**Section 4. Executive Director.** The Executive Director of the Fund shall be the Chief Executive Officer of the Fund for the operation and management of all programs, services, facilities, and operations of the Fund and shall, in that capacity, have the general and active management of the business and affairs of the Fund subject to the direction and control of the Board and officers and committees of the Board. In that capacity, the Executive Director shall have the following powers and duties subject to the limitations stated in these Bylaws, in any resolution or other action taken by the Board, or in any applicable law or regulation:

**4.1** To establish and maintain records of membership of participants in the Fund, including a historical record of dues payments and creditable service towards retirement and to maintain records of retiree participants and their survivors for purposes of paying appropriate benefits.

**4.2** To prepare and submit to the Board for its review and approval the annual budget; to recommend amendments for the annual budget from time to time; and to report to the Board at least quarterly on the actual revenues, expenses and disbursements of the Fund comparative with the budgeted revenues, expenses and disbursements.

**4.2.1** To collect all revenues in the form of taxes from eligible insurance companies in accordance with O.C.G.A. § 47-7-61, including appropriate penalties and interest where applicable, and dues and special payments from members, insure the timely deposit of such and provide for proper recording and accounting of such amounts to member records and books of accounts of the Fund.

**4.2.2** To provide for the timely and accurate disbursement of retirement benefit payments to eligible and qualified members and their qualified survivors and to provide for the proper recording and accounting of such amounts to the books of accounts of the Fund.

**4.3** To formulate and recommend investment policy, including asset allocation policy, and to undertake periodic investment policy planning initiatives for review of investment guidelines and risk tolerance. The Executive Director will evaluate and recommend the engagement and retention of actuarial services, consulting services, custodial services, and asset

management services. The Executive Director may or may not be assisted by a consultant in the performance of these evaluations.

**4.3.1** The Executive Director will direct the activities and services of actuaries, custodians, consultants, asset managers and others engaged for the purposes of managing and protecting the assets of the Fund.

**4.3.2** The Executive Director will conduct periodic, both regular and ad-hoc, reviews of service providers in keeping with standards set in service agreements negotiated on engagement.

**4.3.3** The Executive Director is authorized to establish and maintain commercial banking arrangements for the purpose of receiving tax revenues, dues payments and miscellaneous receipts and for disbursing operating and sundry payments to vendors and service providers.

**4.3.4** The Executive Director is authorized to transfer funds and/or assets between the custodian bank and the commercial bank; between the asset managers and the custodian bank; or between asset managers for purposes of managing daily cash, securing cash to pay benefits or rebalancing the portfolio to prescribed targets.

**4.4** To execute such agreements with the Department of Administrative Services, the State Merit System or other public or private entities as may be necessary or appropriate to provide to all employees of the Fund medical, hospitalization, and such other benefits as may be available through the Department of Administrative Services, the State Merit System or such public or private agencies and as the Executive Director shall determine appropriate and such

other benefits as may be provided in policies adopted by the Board of Trustees. The Fund does not undertake to provide all such benefits which may be provided by the Department of Administrative Services or State Merit System but only to the extent the agreement between the Fund, acting through the Executive Director, and the Department of Administrative Services or the State Merit System shall so provide.

**4.5** To execute such agreements with the Department of Administrative Services or private insurers as may be necessary or appropriate to provide to the Fund the following:

**4.5.1** Unemployment compensation insurance coverage for Fund non-member officers and employees, and administration hereof.

**4.5.2** Worker's compensation coverage for Fund officers and employees, and administration thereof.

**4.5.3** Liability insurance protecting the members of the Board and officers and employees of the Fund against personal liability for damages arising out of the performance of their duties or in any way connected therewith.

**4.5.4** Automobile liability coverage for Fund-owned vehicles.

**4.5.5** Fidelity bonds covering members of the Board and officers and employees of the Fund.

**4.5.6** Commercial property insurance for coverage of property owned by the Fund.

To the extent any of the foregoing is not available through the Department of Administrative Services or to the extent the Executive Director determines procurement of any of the foregoing from other sources is necessary or appropriate, the Executive Director shall be

authorized to obtain such services, insurance coverage or fidelity bonds through other public or private sources.

Nothing in the authority granted by this paragraph shall impose on the Fund any liability, which does not otherwise exist, remove or limit any indemnity of defense to liability, which would otherwise exist or operate to increase the limits of liability which would otherwise exist.

Nothing in this paragraph shall be construed as an undertaking on the part of the Fund to indemnify any Board member or officer or employee of the Fund, except to the extent of the coverage and limits of insurance, which may be procured pursuant to the authority of this paragraph. This paragraph authorizes but does not impose on the Fund or the Executive Director any duty to procure such insurance, but the procurement of such insurance shall be in the sole and absolute discretion of the Executive Director unless the Board shall otherwise direct.

**4.6** To execute on behalf of the Fund all budget documents or certifications required by any other public or private entity.

**4.7** To accept on behalf of the Fund all gifts or grants to it for its authorized purposes, provided that no such gift or grant shall be accepted conditioned on any obligation continuing beyond the current fiscal year of the Fund, or succeeding fiscal year, without the prior approval of the Board.

**4.8** To conduct, supervise and manage the operation and maintenance of all programs, services, facilities, and operations of the Fund and to adopt policies governing such programs, services, facilities, and operations of the Fund;

**4.9** To employ in accordance with a schedule of positions and the annual budget approved by the Board and take disciplinary action against or discharge all employees of the Fund;

**4.10** To make, within the salary schedules and the annual budget approved by the Board, salary raises, promotions, or other compensation or benefits for all employees under the direction and control of the Executive Director.

**4.11** To adopt and execute employment policies and practices;

**4.12** To sign and execute contracts in the name of the Fund when authorized to do so by resolution of the Board and to sign and execute contracts in the name of the Fund which are authorized by the Board when no other officer is designated by the Board;

**4.13** In accordance with budgets, policies, forms and schedules adopted and approved by the Board, to execute contracts to provide to others the facilities, equipment and services of the Fund, but without the prior approval of the Board no such contract shall be executed (1) which binds the Fund beyond its current fiscal year or succeeding fiscal year, (2) except to the extent necessary to prevent or remove imminent damage to persons or property, which is for extraordinary matters not within the usual course of business of the Fund, or (3) which is for the acquisition by purchase or disposition of any real property;

**4.14** In accordance with budgets, policies, forms and schedules adopted and approved by the Board, to acquire, to contract for, to order and to otherwise purchase or rent all facilities, equipment, supplies, materials and services necessary for the operation and maintenance of the programs, services, facilities, and operations of the Fund in the usual course of business but without the prior approval of the Board no such contract shall be executed (1) which binds the

Fund beyond its current fiscal year or succeeding fiscal year, except to the extent necessary to prevent or remove imminent damage to persons or property, (2) which is for extraordinary matters not within the usual course of business of the Fund, (3) which is for the acquisition by purchase of any real property (4) the borrowing of money;

**4.15** To approve for payment all bills for services, supplies and materials and to transmit them to the Operations Manager for payment;

**4.16** To direct the disbursement of salaries to all employees of the Fund;

**4.17** To keep and maintain open for inspection by any member of the Board at all reasonable times, accurate and complete records of business affairs and transactions of the Fund, and to transmit to the Board, no less than monthly/quarterly, a summary showing the activities of the Executive Director and operations of the Fund for the preceding period as reflected by records kept and maintained by the Executive Director;

**4.18** To attend all annual, regular and special meetings of the Board;

**4.19** To authorize the commencement or defense of claims or litigation in the name of the Fund arising out of operations and management of the programs, services, facilities, and operations of the Fund under the Executive Director's supervision and control, and to compromise or settle such claims or litigation;

**4.20** To give a bond for the faithful discharge of the duties of the Executive Director in such sum and with such security or securities as the Board shall determine; and

**4.21** To perform such other duties as may be incident to the office of the Executive Director or as may be prescribed from time to time by the Board, its committees, or Chairperson, consistent herewith.

**Section 5. Required Signatures.** No withdrawal shall be made from, nor shall any payment be made against any deposit held by the Fund, except upon the approval of and the signature (of which may be facsimile stamp or machine produced subsequently bearing original initials) of the Executive Director, or in the absence of the Executive Director, of the Chairperson, or in absence of both, the Vice-Chair.

**Section 6. Delegation of Authority.**

**6.1** The Executive Director may, in writing, delegate such authority and responsibility of the Executive Director to subordinate employees of the Fund as the Executive Director deems necessary or convenient to the efficient and effective operation of the Fund.

**6.2** No such delegation by the Executive Director shall relieve the Executive Director of responsibility to the Fund to see that all such delegated authority or responsibility are performed in accordance with these Bylaws or other direction or action of the Board, and the Executive Director shall remain responsible to the Fund for actions of any subordinate to whom such delegation is made.

**Section 7. Borrowing of Money.** No officer or employee of the Fund shall have the authority to borrow money from the Fund, on behalf of the Fund or to commit the Fund to any obligation to borrow money without the prior approval of the Board as specifically expressed in a Board resolution approved at a regular or specially called meeting of the Board.

**Section 8. Incurring of Debt.** Except as expressly set forth in these Bylaws, no officer or employee of the Fund shall the authority to enter into any contract requiring any indebtedness by the Fund in any fiscal year.

## **ARTICLE IX**

### **MEETINGS**

**Section 1. General.** The Board shall hold an annual meeting in September of each year, and shall hold a regular meeting at least once in each calendar month except December, and may hold other special meetings as often as it deems appropriate and necessary.

**Section 2. Schedule of Meetings.** The Board shall by resolution set the day and time for the annual meeting and the date and time for each regular meeting to be held during each month of the year other than December and the month in which the annual meeting occurs.

Unless otherwise specified by the Board by resolution, all regular, or special meetings of the Board shall be at the principal office of the Fund. The time and location of the annual meeting shall be set by resolution of the Board at a time of its choosing. No such meeting of the Board shall be held outside the boundaries of the State of Georgia.

**Section 3. Called Meetings.** The Board may hold special meetings not set by resolution when called by the Chairperson, or by the Vice-Chairperson when acting in the place of the Chairperson, or by three members of the Board. Such special meetings may be held as often as deemed appropriate and necessary, and the date and times of such meetings shall be set by the number of members calling the same. All such meetings shall be held at the principal office of the Fund, unless otherwise designated in the notice of the meeting.

#### **Section 4. Notice to Members.**

**4.1** At least five (5) days prior to the annual meeting or a regular meeting set by resolution, the Secretary shall cause notice of such meeting to be given to all members of the Board and to the Executive Director. Notice may be delivered in person, by mail, by courier, or

facsimile transmission. Any notice by mail, facsimile, or by courier shall be delivered to the address or facsimile reception number specified by the member on file with the Executive Director. In the case of mail notice, notice shall be deemed given when the notice is deposited in the mail properly addressed with first class postage prepaid. The notice shall advise the date and time of the meeting and shall specify the business to be transacted at or the purpose of the meeting.

**4.2** When a special meeting is set by resolution or when a special meeting not set by resolution is called as provided by these Bylaws, the person or persons calling the same shall request the Secretary to give notice by one of the methods hereinabove provided at least two days prior to said meeting.

**4.3** Any member may waive notice of any meeting. The attendance of a member at any meeting shall constitute a waiver of said notice except when a member attends a meeting for the express and sole purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

**4.4** At any meeting of the Board, the Board may consider and act upon any matter and transact any business which comes before the Board, whether or not such matter or business was included within the notice given to the members of the Board.

**Section 5. Public Notice.**

**5.1** The Secretary shall post at the principal office of the Fund, in a conspicuous place accessible to the public a schedule of the annual, regular, or special meetings governed by Section 2 of this Article.

**5.2** If a meeting of the Board scheduled to be held at the principal office of the Fund is for any reason held at any other place, the Secretary shall give prompt, but in any event at least 24 hours prior to the meeting, written or oral notice to each Board member and either to the legal organ of the county in which the Fund's principal office is located or to a newspaper having general circulation in such county of the place of the meeting.

**5.3** At least 24 hours prior to a special, called meeting governed by Section 3, the Secretary shall give notice of such meeting either to the legal organ of the county in which the Fund's principal office is located or to a newspaper having general circulation in such county.

**5.4** As far as in advance of the meeting as is reasonably possible but not earlier than two weeks in advance of the meeting, the Secretary shall post at the principal office of the Fund, in a conspicuous place accessible to the public, the agenda of each meeting which shall not be removed from such position for a period of two business days following such meeting.

**Section 6. Quorum.** At all meetings of the Board, the presence of a majority of the members of the Board then serving shall be necessary to constitute a quorum for the transaction of business. A member who participates electronically via teleconference or videoconference will be considered in attendance but must be so noted in the minutes of the meeting.

**Section 7. Action of the Board.**

**7.1. Action in Meetings.** The act of a majority of the members of the Board (not a majority of a quorum unless a majority of the quorum constitutes a majority of the Board) who are present at a meeting shall constitute the action of the Board, unless a greater number is required by law or by these Bylaws. In voting, each member of the Board present at the meeting shall have one vote. No vote may be exercised by proxy. A member of the Board present at a

meeting of the Board at which an action is taken shall be presumed to have voted affirmatively for such action unless the member's contrary intention shall have been affirmatively indicated by the member and entered in the minutes of the meeting.

**7.2. Action Without Meeting.** The Executive Director may, when time is of the essence and at the direction of the Chair, issue to each of the Trustees a letter of resolution requesting an indication of their vote by signature to be returned for file. Where such vote represents a single action or direction by the Board, such vote will represent the will of the Board. Where such vote represents a range of actions taken by the Board, such vote will require ratification at the next subsequent meeting of the Board.

## **ARTICLE X**

### **PROCEDURES: MINUTES**

**Section 1. Rules of Order.** Meetings of the Board and any committee thereof shall be conducted in accordance with the most recent edition of Robert's Rules of Order, Newly Revised, except to the extent the Constitution or laws of this State or these Bylaws provide for a different procedure. A member of the Board or the Board's legal counsel shall serve as the parliamentarian for the Board and for each committee thereof.

**Section 2. Meetings Open to Public.** Unless and until a meeting of the Board is closed to the public as provided by law and in these Bylaws, the public shall have access to all meetings of the Board. A member of the public has the right of access in order to observe the meeting but does not have the right to participate in the meeting, including participation by asking questions or by making comment, unless the Board affords that opportunity and then only in accordance

with limitations imposed by the Board. A member of the public may make visual, sound, and visual and sound recordings during meetings of the Board.

**Section 3. Closing of Meeting to Public.**

**3.1** Regardless of whether the notice of any meeting of the Board states that the meeting shall be closed to the public, that is, the Board will meet in executive session, the meeting shall begin in open session accessible to the public. The meeting shall not be closed unless (1) the names of the members of the Board present at the meeting are recorded for entry into the minutes of the meeting, (2) a motion is made to close the meeting stating the specific reasons for the closure and the name of member making the motion and the reasons stated in the motion are recorded for entry into the minutes of the meeting, (3) the motion is seconded and the name of the member seconding the motion is recorded for entry into the minutes of the meeting, and (4) the motion is adopted by action of the Board and all members voting in favor of the motion are recorded for entry into the minutes of the meeting.

**3.2** During that part of the meeting closed to the public, only those matters within the scope of the specific reasons stated in the motion to close the meeting to the public will be addressed to the extent permitted by the Open Meetings Act.

**3.3** When all business within the scope of the motion to close the meeting to the public has been completed, the Board shall adopt a motion to return to open session. The Board shall then open the meeting to the public and following the conduct of any additional business of the Board, the Board shall adjourn the meeting.

**3.4** Promptly after the conclusion of the meeting of a Board and in any event before the minutes of the meeting are distributed to the members, the Chair or other officer who presided at

the meeting shall file with the Secretary an affidavit that the subject matter of the meeting which was closed to the public was devoted to matters within the exceptions provided by law to the requirement that all meetings be open to the public and stating the specific relevant exception.

**Section 4. Summary of Actions.** Within seven (7) business days of a meeting of the Board, the Secretary shall prepare a written summary of the subjects acted on and the members present during the parts of the meeting open to the public, but not the subjects acted on during the parts of the meeting which were closed to the public in accordance with the procedures for closing a meeting to the public set forth above. The summary shall be available to the public upon request.

**Section 5. Minutes.**

**5.1** Adequate written minutes shall be kept recording the acts and proceedings at meetings of the Board or any committee of the Board, except that minutes of that part of the meeting which is closed to the public are not required and unless the Chair or the Board or chair of the committee or the committee otherwise directs shall not be recorded. Such minutes shall be prepared by the Secretary.

**5.2** Minutes shall, at a minimum, include the names of the members of the Board or committee present at the meeting of the Board or committee, a description of each matter or other proposal made during the meeting, and a record of all votes.

**5.3** When any portion of a meeting of the Board is closed to the public, the minutes of that part of the meeting which was open to the public shall include as an attachment the affidavit of the Chair or other officer who presided that the subject matter of the meeting which was

closed to the public was devoted to matters within the exceptions provided by law to the requirement that all meetings be open to the public and stating the specific relevant exception.

**5.4** The minutes shall be reviewed by the Executive Director or other officer presiding at the meeting of the Board or committee. Following such review, a copy of the minutes shall be distributed to each member of the Board or committee not later than (a) thirty (30) calendar days following the meeting or (b) not less than five (5) days prior to the next regularly scheduled meeting of the Board or committee, as the case may be, whichever occurs first. Minutes so reviewed shall be presented to the Board or committee at the next succeeding regularly scheduled meeting of the Board or committee for approval and, in accordance with any modifications adopted by the Board or committee at such meeting, approved. The official minutes of the Board or committee meeting shall be those approved by the Board or committee.

## **ARTICLE XI**

### **FISCAL YEAR: ANNUAL BUDGET**

**Section 1. Fiscal Year.** The fiscal year of the Fund shall commence on July 1st of each year and expire on June 30th of the next year following.

**Section 2. Annual Budget.** The Board shall adopt an annual budget for its succeeding fiscal year and may thereafter from time to time amend the annual budget so adopted. The annual budget shall reflect the revenue or fund sources expected to be available to the Fund for the succeeding fiscal year of the Fund and the expenditures expected to be required or made by the Fund during such fiscal year.

## **ARTICLE XII**

### **PERSONNEL**

**Section 1. Policies.** The Executive Director shall formulate and recommend policies relative to the hiring, discharging, salaries, promotions, raises, job descriptions and all other matters relating to the employment of personnel by the Fund, subject, however, to the authority of the Board to establish such policy. The Board shall receive reports from the Executive Director and shall periodically review all matters relating to employment policy and practice. The Board may delegate its functions thereunder to a committee of the Board and in that event, it shall be the duty of the committee to report its findings and actions to the full Board.

**Section 2. Executive Director.** The Executive Director shall be classified “exempt” within the meaning of the Fair Labor Standards Act and the Georgia Firefighters’ Pension Fund Personnel Handbook adopted hereunder and shall serve at the pleasure of the Board.

**Section 3. Status of Other Employees.** All other personnel positions of the Fund shall be classified “exempt” or “non-exempt” based upon their duties.

**Section 4. “Exempt” Positions.** All persons holding “exempt” positions shall be appointed by and shall serve at the pleasure of the Executive Director.

**Section 5. “Non-Exempt” Positions.** All other personnel shall be appointed by and may be removed by the Executive Director in accordance with the Georgia Firefighters’ Pension Fund Personnel Policy Handbook adopted hereunder.

## ARTICLE XIII

### CONFLICTS OF INTEREST

**Section 1. Duty to Avoid Conflicts.** Members must avoid conflict of interest with respect to their fiduciary responsibility.

**1.1** There must be no self-dealing or any conduct of private business or personal services between any Board member and the Fund except that which is procedurally controlled to assure openness, competitive opportunity and equal access to "inside" information.

**1.2** When the Board is to decide upon an issue, about which a member has an unavoidable conflict of interest, that member shall absent herself or himself without comment from not only the vote, but also from the deliberations on that issue.

**1.3** Board members must not use their positions to obtain employment with the Fund or its funding sources or suppliers of goods and services to the Fund for themselves, family members or close associates. Should a member desire employment, he or she must first resign.

**1.4** Each member of the Board and each non-member officer of the Fund shall disclose to the Board and to the Executive Director for disclosure to the Board, in advance of any action thereon by the Board or by such officer on behalf of the Fund, any matter in which the member or officer is interested personally or in which any relative by blood or marriage within the third degree of the member or non-member officer is interested. Such disclosure shall be made in either case whether such interest is direct or, by virtue of the interest in such matter, by any entity in which the member or non-member officer or relative thereof is a shareholder, director, officer, partner (whether general or limited), or member or by which the member or non-member officer or relative thereof is employed, indirect.

**1.5** No non-member officer of the Fund shall act on any matter in which the officer or any member of the Board or a relative of either is known to be interested without prior approval of the Board.

**1.6** Nothing in these Bylaws prohibits a member of the Board or a non-member officer of the Fund, or a relative of such member, from obtaining pension benefits of the Fund in the ordinary course of the Fund's provision of such benefits on the same terms and conditions which are applicable to the obtaining such benefits as provided by law.

**Section 2. Authority of Individual Board Members.**

**2.1** Individual Board members may not attempt to exercise individual authority over the Fund's operations, affairs, property, or personnel except as explicitly permitted by action of the Board by policy or by resolution.

**2.2** A member's interaction with the Executive Director or with employees of the Fund must recognize the lack of authority vested in an individual Board member by reason of the member's position as a member of the Board or the Fund except when the member's action is explicitly permitted by action of the Board by policy or by resolution.

**2.3** Members' interaction with public, press or other entities must recognize the same limitation and the lack of authority of any Board member to speak for the Board except to repeat explicitly stated Board decisions.

**Section 3. Confidentiality.** Members of the Board, the member officers of the Board, and the non-member officers of the Fund will respect the confidentiality appropriate to issues of a sensitive nature, particularly the required confidentiality of the identification or records of members and beneficiaries of the Fund.

**Section 4. Not Exclusive.** The requirements of this Article are in addition to any law regulating conflicts of interest, including the requirements of Georgia law.

#### **ARTICLE XIV**

##### **CLAIMS AGAINST FUND**

To the extent State Tort Claims Act, O.C.G.A. § Title 50, Chapter 21, may so require, a claim or notice of a claim against the Fund shall be sufficiently presented if within the time allowed for the presentation of claims or the notice, the claim or notice of claim is in writing addressed to and received by either:

1. Chair, Georgia Firefighters' Pension Fund

OR

2. Executive Director, Georgia Firefighters' Pension Fund, in either case at the principal office of the Fund.

#### **ARTICLE XV**

##### **MATTERS OF TRANSITION**

**Section 1.** Unless inconsistent with these Bylaws, until revised or otherwise modified or abrogated in accordance with these Bylaws or by other action of the Board:

**1.1** The Georgia Firefighters' Pension Fund Trustees' Expense Reimbursement Policy, in effect September 2005, is adopted as policy and procedure of the Fund.

**1.2** The Georgia Firefighters' Pension Fund Personnel Policy Handbook, in effect September 2005, is adopted as policy and procedure of the Fund.

**ARTICLE XVI**

**AMENDMENTS**

The Board may from time to time amend these Bylaws or adopt new Bylaws, but no such amendment or new Bylaws shall be called for a vote until the expiration of thirty (30) days after the proposed amendment is, in writing, distributed in person or by mail to the members of the Board.

**ARTICLE XVII**

**PRIOR ACTIONS**

The adoption of these Bylaws shall not abrogate any action heretofore taken by the Board prior to the adoption hereof.

**ADOPTED:** April 19, 2007.



\_\_\_\_\_  
Chairperson, Georgia Firefighters' Pension Fund

**ATTEST:**



\_\_\_\_\_  
Secretary

(SEAL)



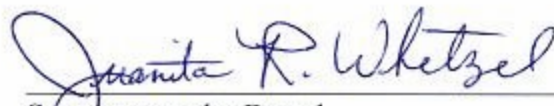
## SECRETARY'S CERTIFICATE

I, the undersigned Secretary of the Georgia Firefighters' Pension Fund, **DO HEREBY CERTIFY** that the foregoing pages represent a copy of the Bylaws duly adopted by the Georgia Firefighters' Pension Fund at a duly called meeting of the Georgia Firefighters' Pension Fund at which a quorum was present and acting throughout and at which a majority of the members of voted affirmatively to adopt such Bylaws as the Bylaws of the Georgia Firefighters' Pension Fund.

**I FURTHER CERTIFY** that the foregoing is a true, correct and complete copy of the original which is in the permanent records of the Georgia Firefighters' Pension Fund, which records are in my custody and control.

**I FURTHER CERTIFY** that there have been no amendments or modifications of the Bylaws and that the Bylaws are in full force and effect.

Given under my hand and seal of the Georgia Firefighters' Pension Fund, this 19th day of April, 2007.

  
Secretary to the Board  
Georgia Firefighters' Pension Fund