

## GSRA Presents Legislative Service Award to Representative Franklin

By Dan Coffee

On March 13th, GSRA was honored to award our 2024 Legislative Service Award to Representative Lehman Franklin. Rep. Franklin is very supportive of state retirees and active state employees. He serves as Vice Chairman of the House Retirement Committee and on the Economic Development & Tourism and Interstate Cooperation Committees. Rep. Franklin is always accessible to our GSRA Legislative Team and open to helping promote our advocacy on behalf of our members.



Figure 1: Chuck Clay, Dan Coffee, GSRA President Judy Bryson, Rep. Lehman Franklin, Chuck Freedman

Rep. Franklin was first elected to the House of Representatives in 2022 and represents Georgia's 160th House District, which includes portions of Bryan and Bulloch counties. He is a native of Statesboro and obtained a B.S. in Business Administration from the Citadel Military College in 1997 and a Master of Business Administration from Georgia Southern University in 2002.

Rep. Franklin is the Dealer Principal of Franklin Automotive Group and resides with his wife, Lorie, in Stilson, Georgia.



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## **Sen. Orrock's Bill to Mandate Annual 3% COLAs Approved by Sen. Retirement Committee for Actuarial Study as are Several Other Bills; Big (and Little) Budget News**

By Chuck Freeman

Retirees' great, long-time supporter dropped SB 339 this month. This bill is an updated version of her SB 167 from 2021. It mandates Annual 3% COLAs except in extremely dire revenue shortfalls and removes the prohibition against GSEPS retirees receiving COLAs. SB 339 is necessary because conditions have changed in the last 4 years, which will affect the projected costs of these actions. Sen. Orrock's presentation can be viewed here [Senate Committee on Retirement on Vimeo](#) and selecting "Senate Committee on Retirement" dated March 25, 2025. Senator Orrock's presentation begins at 26:22. GSRA legislative liaison Chuck Freedman testified in favor of the bill, starting at 30:55.

The provision for GSEPS members' COLA eligibility has been controversial among our membership. Some members fear the added cost will mean lower COLAs for old and new plan members because the state contribution will not increase proportionately. However, ERS executive director Potvin has stated more than once that GSEPS eligibility will make COLAs more likely, not less. And other reasons also favor this action. In any event, the only legislative action for or against GSEPS COLA eligibility is determining how much it will cost, which is critical for deciding what and how we will advocate in the coming years. The bill was unanimously approved for actuarial study after this year's session.

Two other retirement bills will also likely be held over for actuarial study. They are House bills 337 and 338 by Chairmen Carson and Hitchens. These bills, like bills that died last session, create plans for state law enforcement officers (SLEOs) as part of our plans and pension fund. The benefits of these plans are much higher than those of current plans. The difference between the two bills is that one makes several agencies officers eligible. These bills will come with hefty price tags, likely starting at \$200 million. They will become effective only if they are "concurrently funded," the meaning of which has not been confirmed, but probably is that their costs will be state-funded and not drain the pension fund.

SB 23 by Sen. Albers and HB 78 by Rep. Franklin are identical and would raise the allowable percentage of our pension fund to be placed in alternative investments from the current 5% to 10%. Rep. Franklin presented his bill to the Senate Retirement Committee on March 11. That can be viewed here, [Senate Committee on Retirement on Vimeo](#), and by selecting "Senate Committee on Retirement" dated March 11, 2025. Rep. Franklin's presentation begins at 18:00. At 19:42, Sen. McLaurin asked a series of questions about how well ERS's alternative investments have performed compared to its other securities' investments. Jim Potvin responded that alternatives have outperformed other securities by



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4% – 4 ½% since ERS began investing in them in 2013. He told the House Retirement Committee the same thing on March 25th.

GSRA appreciates Sen. McLaurin’s line of questions because we have noted that the reporting of alternatives’ performance required by OCGA 40-20-87 does not require that the performance be reported in the same time frame as the performance of other securities, nor directly compared to the performance of the other securities. Knowing whether alternatives outperform other equities seems fundamental to determining whether the pension fund should continue investing in them. Neither of these bills has a direct fiscal impact as required for an actuarial study. Having successfully crossed over, both bills were passed by committee in the opposite houses.

Other bills of interest that have crossed over address various aspects of health care. These are SB 91, HB 124, 196, and 422. GSRA has not taken a position on any of these.

The governor signed the Amended FY 2025 appropriations bill (HB 67) on March 6th. This bill includes a second consecutive \$500 million to be added to the ERS pension fund “...to strategically invest in increasing the funded ratio in order to improve long-term financial viability of the pension system and support state retirees.” As we informed you last month, Executive Director Jim Potvin said this money will add about 2.5% to the funds’ percentage of funded liabilities, which is a good thing in the long run. Unfortunately, GSRA believes that this unprecedentedly large increase for the pension fund will not benefit ERS retirees for the next several years and will provide an unknown limited benefit thereafter.

The general FY 2026 “big” budget appropriations bill (HB 68) passed the House and sits in the Senate. While neither bill provides any new money for COLAs, HB 68 includes an additional \$23.25 million to “Increase funds and recognize existing funds (\$26,750,000) for an annual payment to eligible retired members by December 1 each year. (Total Funds: \$50,000,000).” If the ERS board should decide to grant this adjustment on the same basis it granted the June 2024 adjustment, it would grant roughly 8.82% of your annual benefit (up from 4.75%) up to a maximum payment of \$1,064 (up from \$569).



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## **Save the Date for the 2025 GSRA Annual Meeting**

By Allan Hill

GSRA is excited to announce that the 2025 Annual Meeting will be held on October 27-28, 2025, and we will return to the Robert S. Hatcher Sr. Conference Center on the Middle Georgia State University campus in Macon. We hope to have another great meeting with informative workshops, presentations, fun, fellowship, and the Annual GSRA Business Meeting and Election of Officers.



Look for information on registration and hotels in the coming months but mark your calendars now. See you in Macon!





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## From the Banks of the Chattahoochee River

By Judy Bryson

Greetings GSRA Members:

I am excited to announce a one-day roundtable event sponsored by AMBA dedicated to membership recruitment and retention. This event will bring together industry experts, GSRA chapter leaders, and members to share insights, best practices, and innovative approaches to boosting membership engagement and loyalty. The roundtable session will take place at the Hatcher Conference Center located at Macon State University on May 15, 2025, from 10 AM to 3 PM.

The agenda will include opportunities for local GSRA chapters to share strategies they have developed and used for membership recruitment. Participants will look at successful recruitment and retention tools and techniques from local chapters and from around the nation.

We encourage all chapter presidents and officers, membership committee members and other interested parties to attend this important event and contribute your insights and experiences. Together, we can strengthen our association and ensure its continued growth and success. Do not miss this opportunity to collaborate, learn and innovate. Registration information and more details are coming soon!

Looking forward to seeing you there!

*Judy*



## Local GSRA Chapter News

### CSRA-GSRA Chapter

The CSRA-GSRA group met on March 18, 2025, at the Richmond County Health Department in Augusta. President Larisey shared information regarding pending legislative bills that would positively affect state retirees. She also relayed information concerning a benefit increase and a possible one-time payment to retirees.



Figure 2: CSRA-GSRA members met on March 18<sup>th</sup> and received important information about their pension.

The next meeting will be held on April 15 at the Columbia County Health Department, 1930 William Few Parkway, Grovetown. For more information, please follow our group on Facebook at CSRA-GSRA.

## **Tift Area Chapter**

The GSRA Tift Area chapter held its chartering meeting on March 27th in Tifton at the Public Library. Bob Pollock, GSRA SW Ga chapter President, welcomed everyone, recognized first-time visitors, and reviewed the agenda.



**Figure 3: Tift Area held its chartering meeting in Tifton on March 27, 2025.**

Ray Josey, president of the GSRA Valdosta chapter, introduced Judy Bryson, president of the GSRA. Judy thanked those in attendance for their support of GSRA. She discussed GSRA and explained why expansion is critical to its growth and success. She shared upcoming GSRA training events planned for Macon on May 15th and the annual meeting on October 27th and 28th.

Next, Bob Pollock presented the GSRA Chapter By-Laws and GSRA Local Chapter Policies, Guidelines and Processes.

The GSRA Tift Area chapter officers are:

- President- Margaret Brown
- Vice President - Penny Cannon
- Secretary-Margaret Mckeown
- Treasurer-Rod Griffin
- Membership-Randy Willis

The officers shared background information and work history.

The chapter members ended the meeting by discussing meeting schedules, locations, programs, and how to recruit members.

The next chapter is scheduled for June 19th.



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## February 2025 New GSRA Members, Welcome!

Name	County	Name	County
Danni Banks	Pike	Connie Barefield	Pierce
David Barrett	Toombs	Charlene Bishop	Grady
George Braucht	Henry	Kisa Collier	Dougherty
James Collier	Laurens	Bryan Czech	Wayne
Kathe Falls	Forsyth, Fulton	Amy Haney	Gwinnett
Deborah Harris	Jackson	Timothy Housley	Franklin
Daniel Loudermilk	Dekalb	Hunter Mccomb	Baldwin
Martha McGhee-Glisson	Cobb	Pauline Milhouse	Fulton
Vishnu Patel	Out of State	Willie Robinson	Dekalb
Willie Sanford	Marion	Deborah Smith	Fulton
Lori Smith	Glynn	Linda Walthour	Chatham
Karen Young	Gwinnett		



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\*2022 UnitedHealthcare Customer Experience Survey scores for Group Medicare Advantage plan members. Plans are insured through UnitedHealthcare Insurance Company or one of its affiliated companies, a Medicare Advantage organization with a Medicare contract. Enrollment in the plan depends on the plan's contract renewal with Medicare. H2061\_BPMJ0202\_072123\_M BPMJ0202

# The Ballance Group





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\*Fixed sample interest rate: 34.73% per year with a one-time fee of \$40.00. For example, a \$3,000.01 loan repaid in 26 installments over 26 months, the APR will be 35.95% and the approximate monthly payment will be \$170.00 (assuming a loan execution date of 06/01/2023). Other terms and conditions apply, and your loan may vary depending upon your loan execution date, actual payroll deduction schedule, etc. Must be employed for at least 1 year with the employer to be eligible to apply. Not all applicants will qualify for a loan. Loan is based on an agreement between the borrower and BMG Money, Inc. The Georgia State Retirees Association is not responsible for any financial aspects of LoansforRetirees.

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