Employees' Retirement System of Georgia

Two Northside 75, Suite 300, Atlanta, GA 30318-7701   404.350.6300   800.805.4609   ers.ga.gov

August 13, 2026

M E M O R A N D U M

TO: Members of the Board of Trustees
Employees' Retirement System of Georgia

FROM: James A. Potvin, Executive Director

SUBJECT: Bi-Monthly Meeting of the Board of Trustees
Monthly Meeting - Investment Committee
Thursday, August 20, 2026

The bi-monthly meeting of the Board of Trustees of the Employees' Retirement System will be held on **Thursday, August 20, 2026** at **10:30 A.M**. Trustees, interested parties, and members of the public may attend in person or remotely.

To access the meeting by conference call, dial toll free (646) 828-7666 and enter your meeting ID as 160 671 5816. Please make sure to list yourself in the name field. Video teleconference instructions will be sent separately to the Board and other internal staff.

The meeting will be held in the Employees' Retirement System Board Room, First Floor, Two Northside 75, Atlanta, Georgia. Parking spaces at the front of the building will be reserved for Board members.

Please see the attached agenda package.

The **Investment Committee** meeting will precede the Board meeting at **9:00 A.M.** in the Investment Conference Room, Suite 500, Two Northside 75, Atlanta, Georgia. The agenda for the Investment Committee meeting, as well as teleconference instructions, will be mailed separately by the Division of Investment Services.

c:

Bryan Webb
Katie Stoff
Ryan Kolb
Rick Dunn
Jessica Johnson
Alison Kaye
Chase Jones
Chloe Satterfield
Christine Killacky
Patrick Mock
Graham Stewart
Brent Churchwell
Austin Trott
Lindsay McVicar
Hayley Williams
Bailey Sailors
Tarika Jackson
Dan Regenstein
Autumn Cole
Ed Koebel
Ben Mobley
Darby Carraway
Bill Cary
Mike Majure
Laura Lanier
Mike Jackson
Jason Branch

Employees' Retirement System of Georgia

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AGENDA
BI-MONTHLY MEETING OF BOARD OF TRUSTEES
EMPLOYEES' RETIREMENT SYSTEM
August 20, 2026
10:30 A.M.

1. Call to order by Chair.

2. Approve minutes of bi-monthly meeting of June 18, 2026. [Agenda Package "A"]

3. Ratify action of Investment Committee at monthly meetings of June 18, 2026 and July 16, 2026. [Agenda Package "B"]

4. Review the Secretary's Report. [Agenda Package "C"]

5. Approve the FY 27/28 budget. [Agenda Package "D"]

6. Consideration of one-time payments for eligible ERS retirees.

7. Approve new Medical Board member. [Agenda Package "E"]

8. Election of Trustee to a four-year term beginning July 1, 2026 to fill the position previously held by Frank Thach, Jr.

9. Other business.

10. Adjournment.

EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
MINUTES OF BI-MONTHLY MEETING OF BOARD OF TRUSTEES
BETA BUILDING, BOARD ROOM, FIRST FLOOR
June 18, 2026
10:30 A.M.

The following Trustees were in attendance: Homer Bryson, Chair; Frank F. Thach, Jr., Vice Chair; Rebecca Sullivan; Rhonda Wilson; Greg Griffin; and Ben Utt. Steve McCoy was absent.

Administrative and support personnel in attendance: Jim Potvin, Executive Secretary (Executive Director); Michelle Heinecke, Executive Assistant to the Director; Angie Surface, Deputy Director and Peach State Reserves Division Director; Susan Anderson, Chief Operating Officer and Member Services Division Director; Chris Hackett, Information Technology Division Director; Keith Badalamente, Senior Systems Development and Support Manager; Danielle Templeton, Communications Division Director; Anna Geist, Quality Assurance Senior Manager; Nicole McGlathery, Human Resources Division Director; Patrice Newark, Human Resources Generalist; Quentin Peterson, Support Center Supervisor; and Mike Jackson, Controller, Teachers Retirement System of Georgia.

Also present were Kate Maier, Human Resources Director and Angie Ledford, Human Resources Section Manager, Department of Public Safety; Chase Jones, Education Division Coordinator, Office of Planning and Budget; Harold "Hal" Gibson, Project Manager, Hal Gibson Companies, LLC; and several retirees.

Chair Homer Bryson called the meeting to order.

Motion was made by Frank Thach, seconded by Rebecca Sullivan, and unanimously adopted to approve the minutes of the bi-monthly meeting of April 16, 2026.

Motion was made by Frank Thach, seconded by Ben Utt, and unanimously passed approving and confirming all actions of the Investment Committee as set forth in the Investment Committee Minutes of April 16, 2026 and May 21, 2026.

Mr. Potvin reviewed the Secretary's Report, pointing out the following:

- Between June 30, 2025 and May 31, 2026, there was a $2.75 billion market value improvement in the Employees' Retirement System (ERS) plan, about $3.4 billion for all plans combined, and about $780 million in the Peach State Reserves (PSR) plans.
- Despite an investment rate of return of -5% in March 2026, as of June 17, 2026 the Employees' Retirement System of Georgia (ERSGA) reports a current rate of return of about 16.5% and predicts a strong year for the fourth consecutive fiscal year.
- Contributions received through April 30, 2026 are on track and ERS has received all employer contributions due to date.
- Retiree benefit plan payments are expected to be 1% higher for ERS and 1.4% for all plans combined in FY 2026 than in FY 2025.
- Growth in the net number of retirees has slowed to a few dozen of net new retirees per month, and there is very little change in the number of new retirements by month between FY 2025 and FY 2026, following the cyclical patterns of last year.
- The total number of refunds is also similar for FY 2026 to the pattern for FY 2025.
- Georgia State Employees' Pension System (GSEPS) active membership is still trending strongly upward as of May 2026, with about 79% of ERSGA's active population covered by the GSEPS tier.

- The total employer match contribution for the state of Georgia continues to increase as of April 2026 due to the increase of the number of GSEPS accounts and a modest increase in the savings rates and the percentage of people who are receiving the full match.
- As of June 2026, the percentage of ERS members that are retirement eligible has increased from over 12% of the population to just under 13%.
- Project Updates
  - Communications
    - Held an all-employee meeting for launch of new logo on May 5, 2026
    - Launched the logo externally next day and sent out communications to let members and retirees know of upcoming changes to the ERSGA website and communication statements.
    - ADA accessibility requirements for the website have been extended to next April; ERS is expected to be ahead of schedule.
  - Employer Services
    - Preparing for July 1st Workday live date through risk identification and short-term mitigation planning.
    - Reducing the instance of overpayments through rehired retiree reporting and Public School Employees Retirement System (PSERS) plan with the creation of simpler processes of reporting through the system website
    - Angie Surface, Keith Badalamente, Nicole McGlathery, Patrice Newark, Jennifer Peake, Jason Hsieh, Nalmah Jenkins, Padmaja Rao, Ashley Waller Anna Geist, and others were recognized by Rebecca Sullivan and Mr. Potvin for their work towards the Workday launch.
  - Human Resources
    - Next Gen / GA@Work Readiness (Workday Transition): Preparing ERSGA and employers for the transition from PeopleSoft to Workday.
    - Planning the annual succession planning meeting for ERSGA directors.
    - Recognizing high-potential employees and creating developmental plans specific to them through end-of-the-year performance reviews.
  - Information Technology
    - Rewriting the presentation layer of the pension administration system for the Pension and Retirement Information System (PARIS) Facelift Project continues on schedule.
    - Operations has implemented new Cisco firewalls at the ERSGA Disaster Recovery site/colocation to ensure that day-to-day infrastructure is on par with primary office location.
    - Planning to replace key servers starting in Fiscal Year 2027.
    - Planning for new equipment and requirements for that equipment for the new office building scheduled for Spring 2028.
    - Security conducted the annual penetration testing for the system, both externally and internally. Some remediation items were reported, but none critical.
    - Security is also working with the Call Center on authentication work over the phone to identify any possible remediation items.
    - Support Center completed a regular patch cycle in May 2026 and has scheduled another cycle for June 2026.
  - Legislative Affairs
    - Since the FY 2027 budget was finalized and signed, the governor ordered ERSGA to disregard a $100 million annual increase of employer contributions to help boost the Cost of Living Adjustment (COLA), and that increase has been removed.
    - The current special sessions are not expected to impact the retirement system in any capacity.

- Peach State Reserves
    - SB 452, which improves the employer match for law enforcement up to 15% of pay if the members are saving at least 5% on their own, now has an expanded definition of a law enforcement officer which will be effective by July 1st, 2027.
    - A forfeiture and expense reallocation project is currently underway to ensure that fees exceeding a certain reasonable amount are returned to individual account holders.
    - The Target Maturity Bond Fund, originally designed to be a replacement for the old stable value fund, is retiring starting in FY 2027. The cash and cash equivalent in this fund has been moved to the Treasury Inflation-Protected Securities (TIPS) fund, and participants have been notified of the change.
- Quality Assurance
    - Updating four new option factors effective July 1st, 2026 for the majority of the pension plans.
    - Updated COLA rates and information on the website, as well as testing for Georgia.org and PARIS.net

Mr. Potvin completed the secretary’s report.

Motion was made by Rhonda Wilson, seconded by Ben Utt, and unanimously adopted to elect Rebecca Sullivan as Chair for FY 2027.

Motion was made by Rebecca Sullivan, seconded by Ben Utt, and unanimously adopted to elect Homer Bryson as Vice Chair for FY 2027.

Mr. Potvin thanked Chair Bryson for his mentorship, leadership, and service as Chair of the Board and looks forward to working with Mr. Bryson as Vice Chair.

Mr. Potvin thanked Vice Chair Thach for his service as the Chair of the Investment Committee, and announced that Ben Utt has been appointed to be the Chair of the Investment Committee for FY 2027.

Hal Gibson provided an update for the construction of the new office building:

- Despite two weather days in October 2025 and one day due to cold in January 2026, the construction is ahead of schedule.
- The budget is also on track due to plans being finalized before the current push for data centers.
- The building will be 690,000 feet overall with about 250,000 square feet of Class A office space.
- While there is space for three rental tenants on the top three floors, the likely outcome will be one tenant that requires all 90,000 feet for the top three floors.
- The sixth and last level of the parking deck has been poured, and framing is currently underway for the base level of the office building.

Chair Bryson expressed his appreciation to Mr. Gibson for his work on this project.

Chair Bryson thanked Vice Chair Thach for his friendship and mentorship, and presented a resolution commending Mr. Thach for formal consideration.

Motion was made by Rebecca Sullivan, seconded by Ben Utt, and unanimously adopted to approve of the resolution commending Vice Chair Thach.

Vice Chair Thach thanked Mr. Potvin for his leadership as the Executive Director of ERSGA, and the board for their kindness and personability.

Mr. Potvin thanked Vice Chair Thach for his support, and presented the framed resolution to Mr. Thach.

With no further business, motion was made by Rebecca Sullivan, seconded by Ben Utt, and unanimously adopted to adjourn the meeting.

James A. Potvin, Executive Secretary

Approved and adopted this 20th day of August 2026.

Homer Bryson, Chair

MINUTES OF REGULARLY SCHEDULED MEETING - JUNE 18, 2026

EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
INVESTMENT COMMITTEE

MEMBERS PRESENT:	**Frank F. Thach, Jr., Chair** **Homer Bryson** **Greg S. Griffin** **Rebecca Sullivan** **Ben Utt**
NON-VOTING MEMBER:	**James A. Potvin**
STAFF PRESENT:	**Charles W. Cary, Jr.** **Michael K. Majure** **Bambang (Ben) Cahyono** **Matthew L. Wolfersberger** **Angie Surface**
LOCATION:	**Division of Investment Services' Conference Room** **Beta Building** **Atlanta, Georgia**

1. **Call to Order**

The meeting was called to order by the Chair, Mr. Thach.

2. **Adoption of Minutes of Previous Meeting**

A motion was made by Mr. Bryson, and seconded by Mr. Utt, to adopt the Minutes of the May 21, 2026 Regularly Scheduled Meeting of the Investment Committee. After full discussion, the motion was unanimously adopted.

3. **Approval of Motion to Close Meeting**

A motion was made by Mr. Griffin, and seconded by Mr. Bryson, to close the meeting to the public for the purpose of executive session. After full discussion, the motion was unanimously adopted. Accompanying affidavit to support the closing of a public meeting is shown in Minutes Exhibit "1".

4. **Approval of Motion to Re-Open Meeting**

A motion was made by Ms. Sullivan, and seconded by Mr. Griffin, to re-open the meeting to the public, thereby ending executive session. After full discussion, the motion was unanimously adopted.

5. **Adoption of Staff Presentations and Recommendations**

A motion was made by Mr. Bryson, and seconded by Mr. Griffin, to adopt staff presentations and recommendations. After full discussion, the motion was unanimously adopted.

6. Adjournment

There being no further business, a motion was made by Mr. Griffin, and seconded by Mr. Bryson, to adjourn the meeting. The motion passed unanimously. The Chair declared the meeting adjourned.

Respectfully submitted,

____

Frank F. Thach, Jr., Chair

MINUTES OF REGULARLY SCHEDULED MEETING - JULY 16, 2026

EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
INVESTMENT COMMITTEE

MEMBERS PRESENT:	Homer Bryson, Chair Greg S. Griffin Steven N. McCoy Rebecca Sullivan
NON-VOTING MEMBER:	James A. Potvin
STAFF PRESENT:	Charles W. Cary, Jr. Michael K. Majure Alina Bortis Bambang (Ben) Cahyono Steven B. Futch Matthew L. Wolfersberger Angie Surface
LOCATION:	Division of Investment Services' Conference Room Beta Building Atlanta, Georgia

1. Call to Order

The meeting was called to order by the Chair, Mr. Bryson.

2. Adoption of Minutes of Previous Meeting

A motion was made by Ms. Sullivan, and seconded by Mr. McCoy, to adopt the Minutes of the June 18, 2026 Regularly Scheduled Meeting of the Investment Committee. After full discussion, the motion was unanimously adopted.

3. Approval of Motion to Close Meeting

A motion was made by Mr. McCoy, and seconded by Ms. Sullivan, to close the meeting to the public for the purpose of executive session. After full discussion, the motion was unanimously adopted. Accompanying affidavit to support the closing of a public meeting is shown in Minutes Exhibit "1".

4. Approval of Motion to Re-Open Meeting

A motion was made by Ms. Sullivan, and seconded by Mr. McCoy, to re-open the meeting to the public, thereby ending executive session. After full discussion, the motion was unanimously adopted.

5. Adoption of Staff Presentations and Recommendations

A motion was made by Mr. McCoy, and seconded by Mr. Griffin, to adopt staff presentations and recommendations. After full discussion, the motion was unanimously adopted.

6. Adjournment

There being no further business, a motion was made by Mr. Griffin, and seconded by Mr. McCoy, to adjourn the meeting. The motion passed unanimously. The Chair declared the meeting adjourned.

Respectfully submitted,

____
Homer Bryson, Chair

Secretary's Report

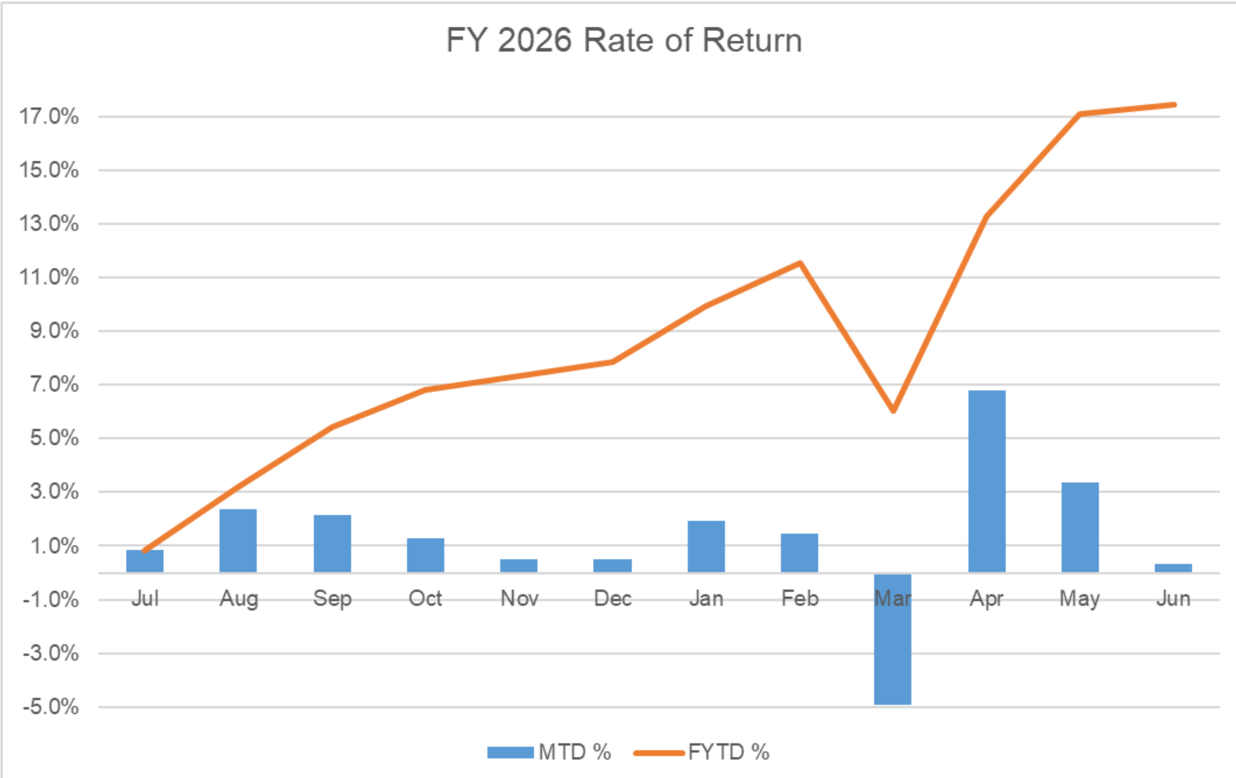
August 20, 2026

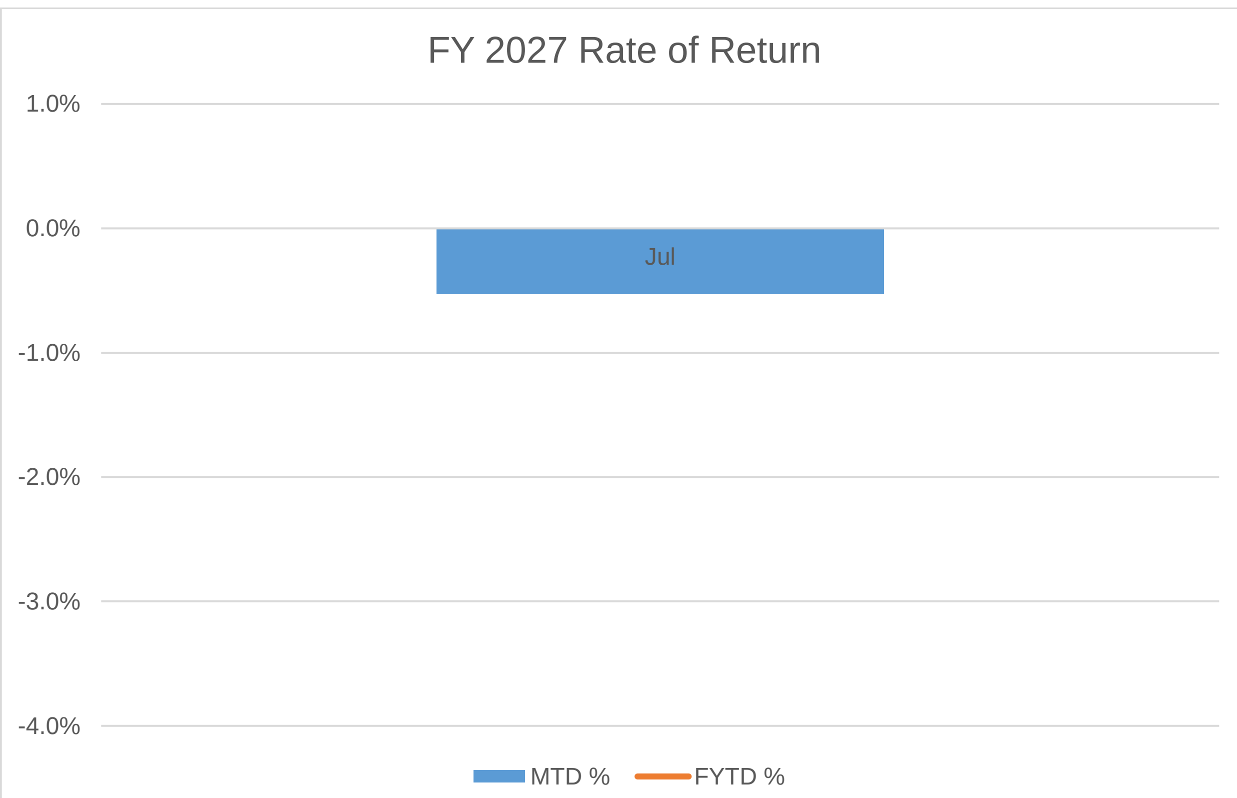
Employees' Retirement System of Georgia

Fund Market Values

	6/30/2025	5/31/2026	6/30/2026	7/31/2026
Plan	**Market Value**	**Market Value**	**Market Value**	**Market Value**
ERS	$18,584,316,647	$21,341,760,794	$21,369,191,015	$21,192,581,151
JRS	637,530,407	719,652,910	719,908,800	713,378,388
LRS	44,615,093	50,033,707	50,083,668	49,610,328
PSERS	1,314,317,121	1,497,412,654	1,495,290,486	1,486,003,150
GMPF	52,618,384	62,384,552	62,471,611	62,328,213
SEAD-Active	495,734,957	577,696,331	579,230,881	575,758,664
SEAD-OPEB	1,709,441,545	1,948,280,224	1,950,420,997	1,934,263,996
SBF	271,548,588	317,942,587	318,897,573	317,150,199
Total	**$23,110,122,742**	**$26,515,163,760**	**$26,545,495,033**	**$26,331,074,089**
PSR 401(k)	$2,786,577,537	$3,474,914,011	$3,482,124,180	$3,474,377,075
PSR 457	826,675,858	918,767,593	912,909,418	902,007,336
GDCP	$159,505,025	$167,049,100	$168,146,409	$167,446,874

Investment Rates of Return

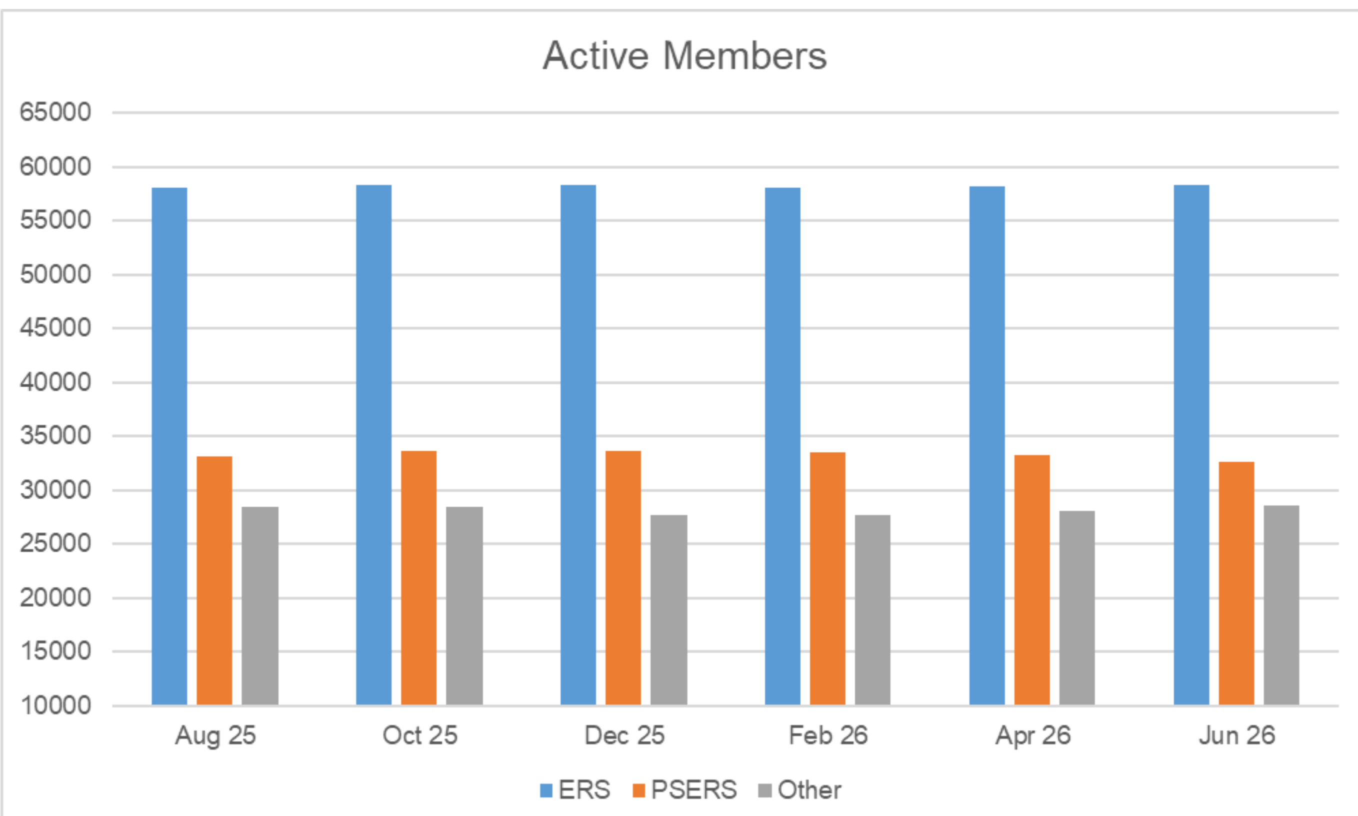




Contributions Received Through 6/30/2026

Plan	EE Contributions	ER Contributions	Total
ERS	$ 47,013,770	944,807,475	991,821,245
JRS	6,208,198	7,198,422	13,406,620
LRS	438,576	0	438,576
PSERS	2,586,418	39,246,500	41,832,918
GDCP	18,482,101	0	18,482,101
GMPF	0	2,780,754	2,780,754
Total	$ 74,729,064	$ 994,033,150	$ 1,068,762,214

Active Contributing Members



Retiree Benefit Payments through 7/31/2026

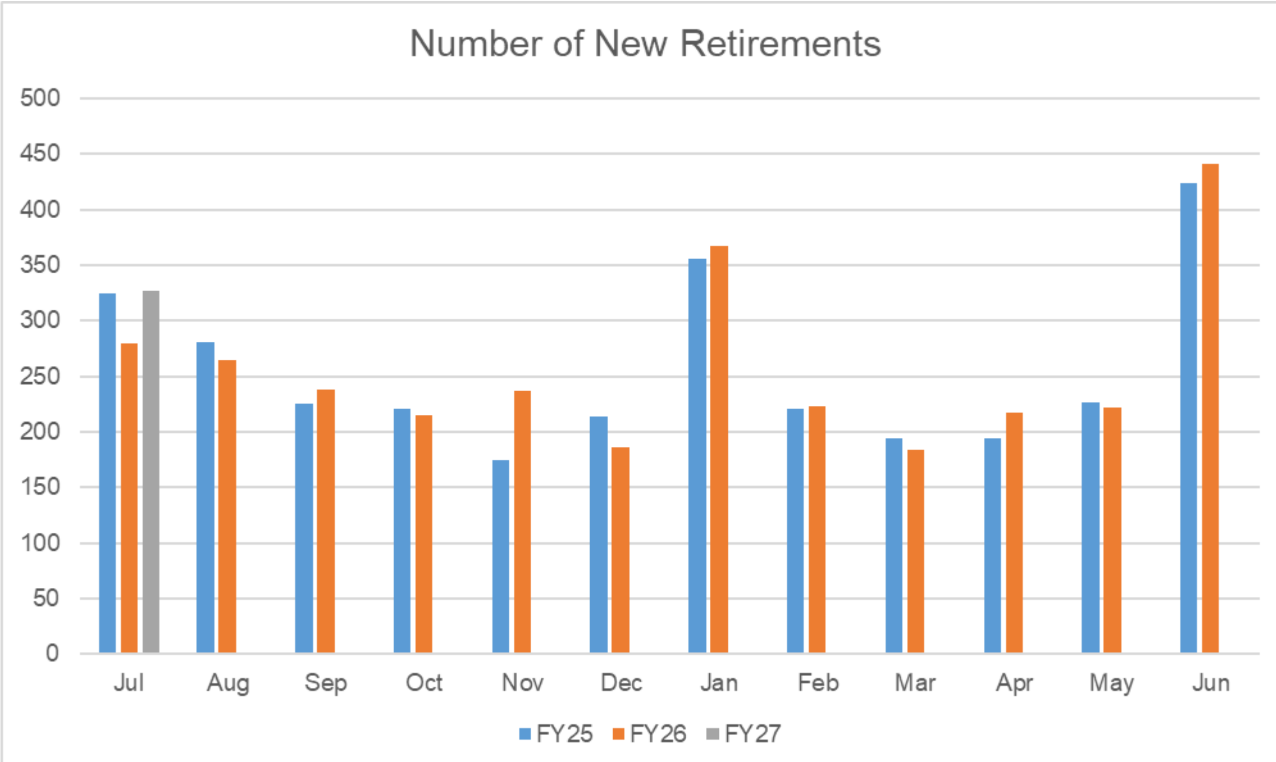
ERS distributes monthly benefits to ***80,017*** retirees and beneficiaries. Below represents the monthly retiree payroll for all plans as of ***July 31, 2026***. (Includes PLOPs, month of death checks, and retro payments.)

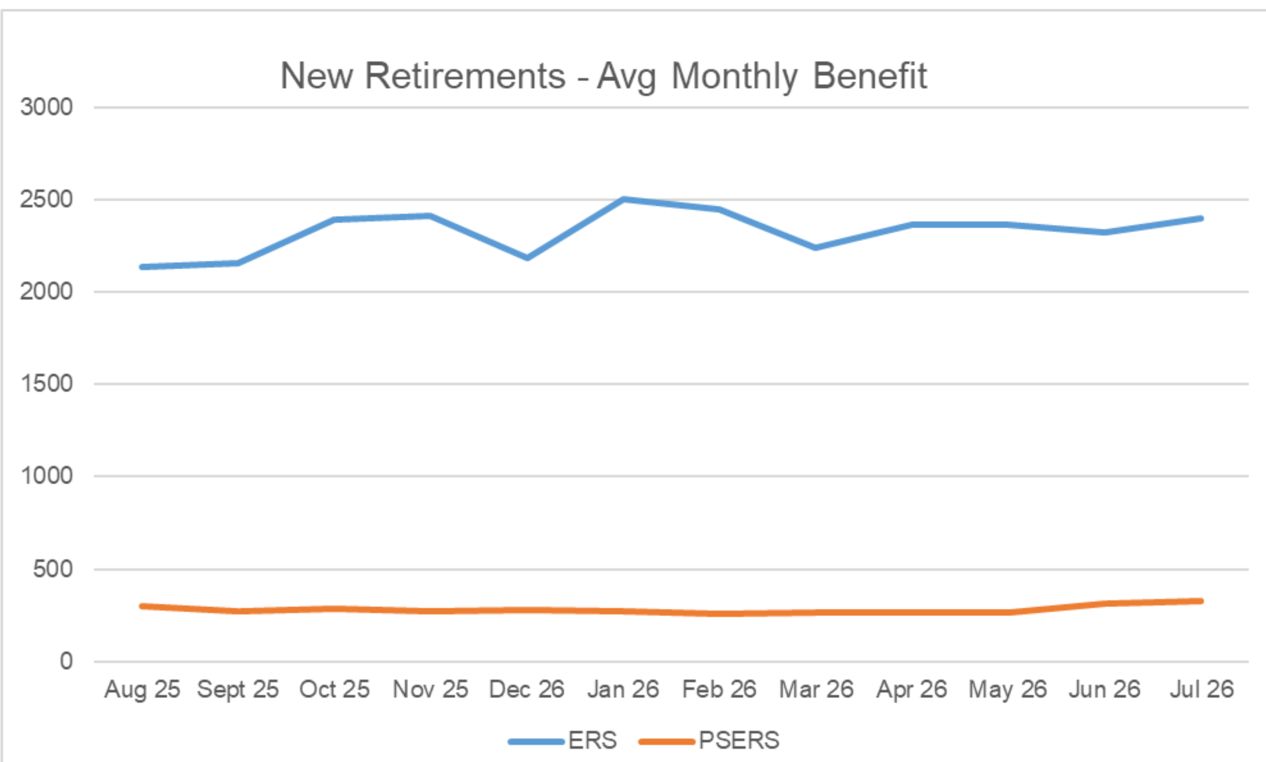
			Retirees	Retirees	Total Retirees
Plan	**FY2026**	**FYTD2027**	**Jun 2026**	**Jul 2026**	**July 31, 2026**
ERS	$1,500,545,959	$129,469,301	141	169	56,009
LRS	1,964,547	164,667	0	1	293
PSERS	82,577,829	6,964,007	292	147	21,371
JRS	40,273,785	3,519,800	0	2	528
GMPF	1,837,965	156,575	8	8	1,794
SCJRF	172,017	14,335	0	0	3
DARF	22,731	1,894	0	0	2
GDCP	10,503	10,842	0	0	2
Total	$1,627,405,336	$140,301,422	441	327	80,002

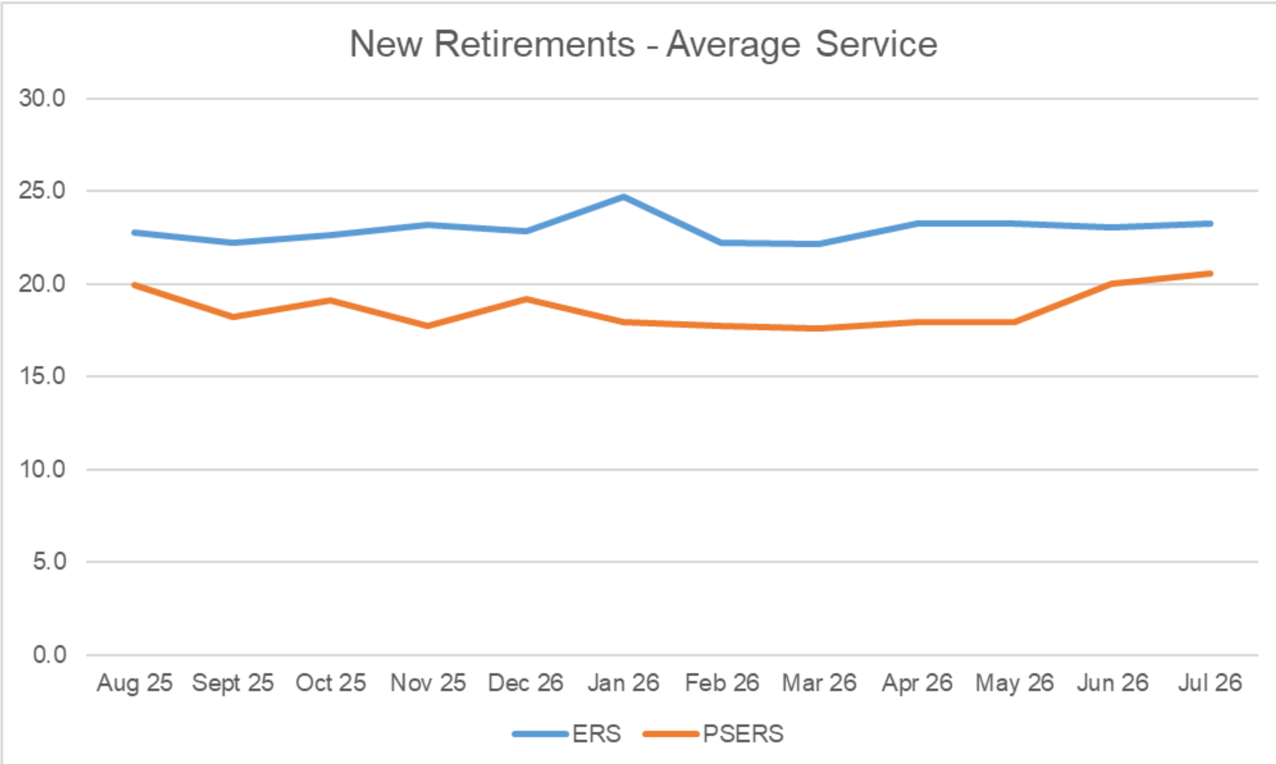
Supplemental Guaranteed Lifetime Income (SGLI)

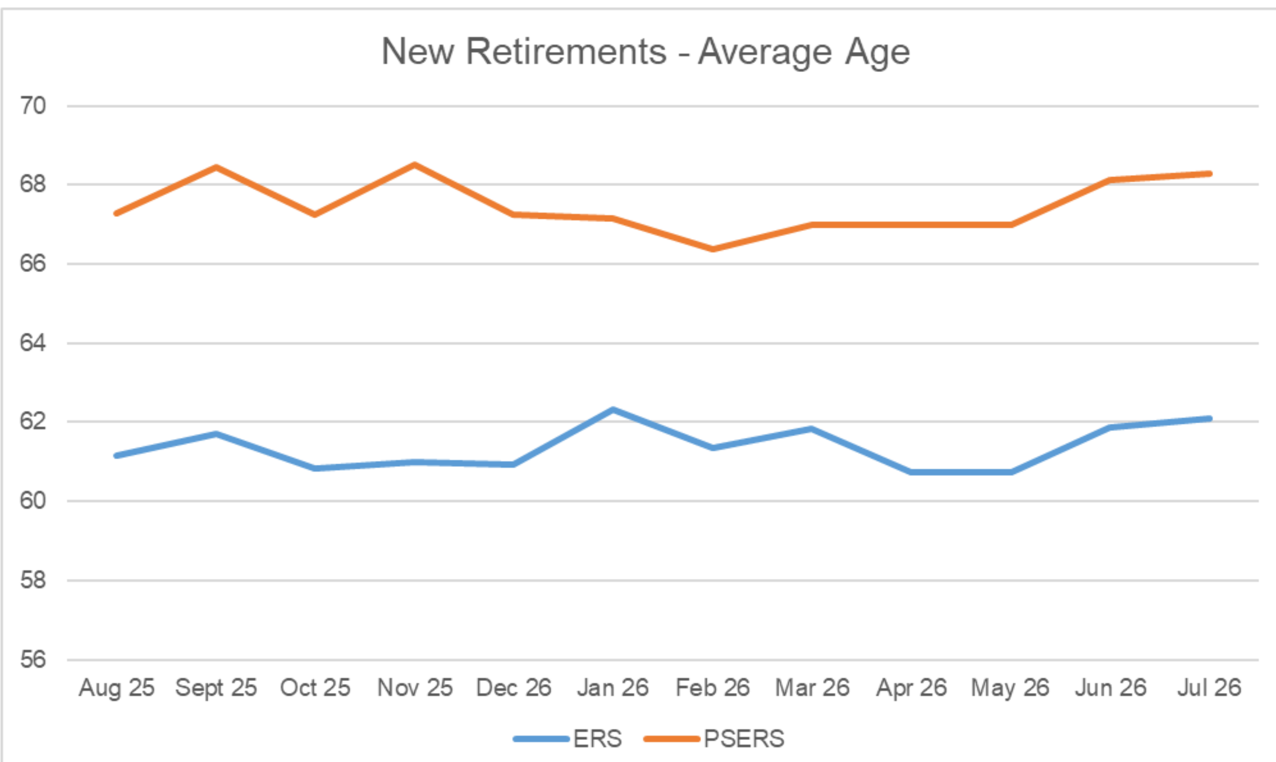
			Retirees	Retirees	Total Retirees
SGLI	**FY2026**	**FYTD2027**	**Jun 2026**	**Jul 2026**	**July 31, 2026**
No Refund	$74,045	$7,192	0	0	8
With Refund	33,960	3,044	0	0	7
Total	$108,004	$10,236	0	0	15

New Retirements

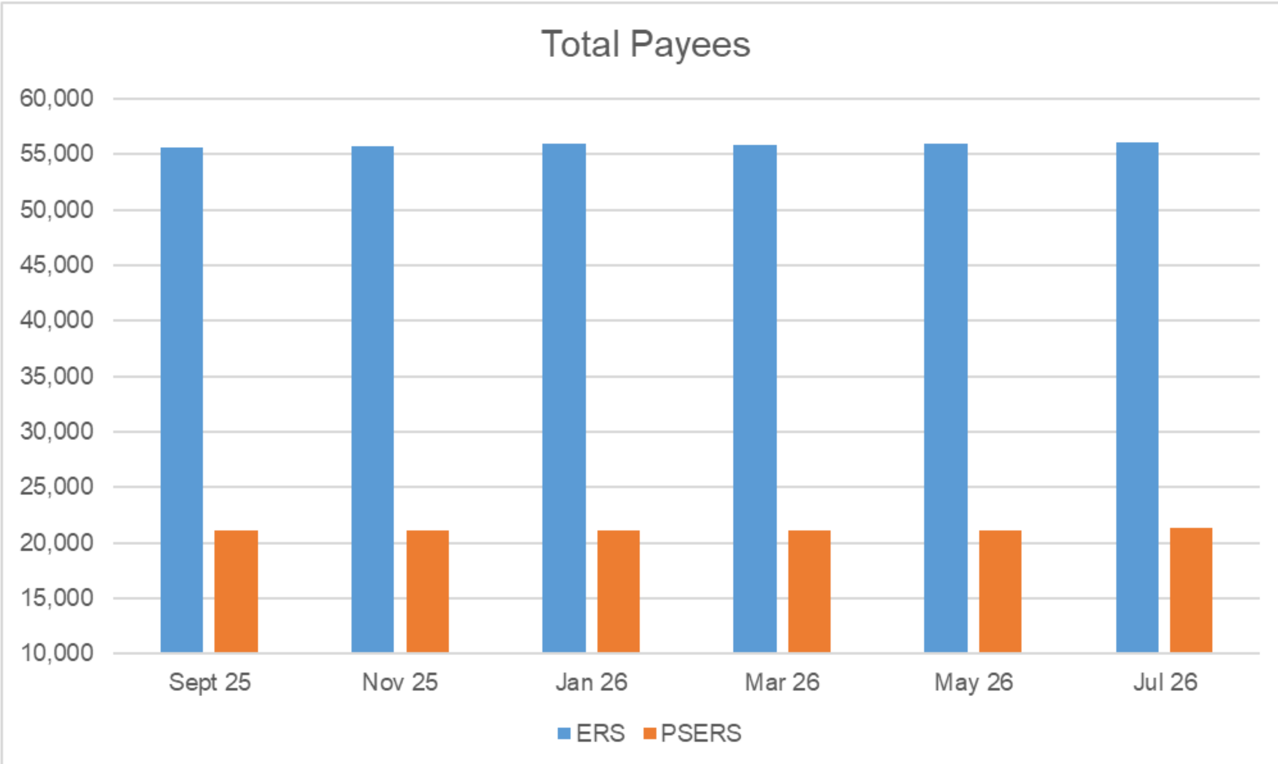


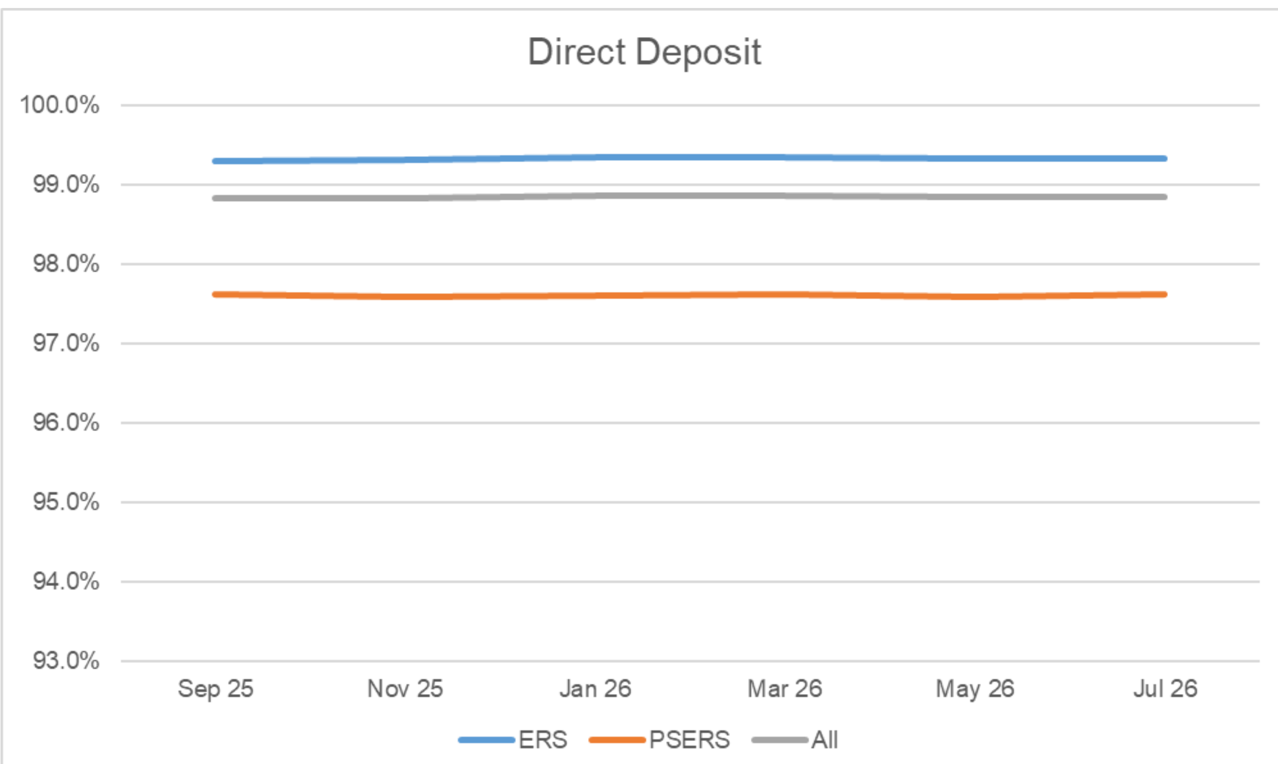



New Retirements - Average Service
30.0
25.0
20.0
15.0
10.0
5.0
0.0
Aug 25
Sept 25
Oct 25
Nov 25
Dec 26
Jan 26
Feb 26
Mar 26
Apr 26
May 26
Jun 26
Jul 26
ERS
PSERS

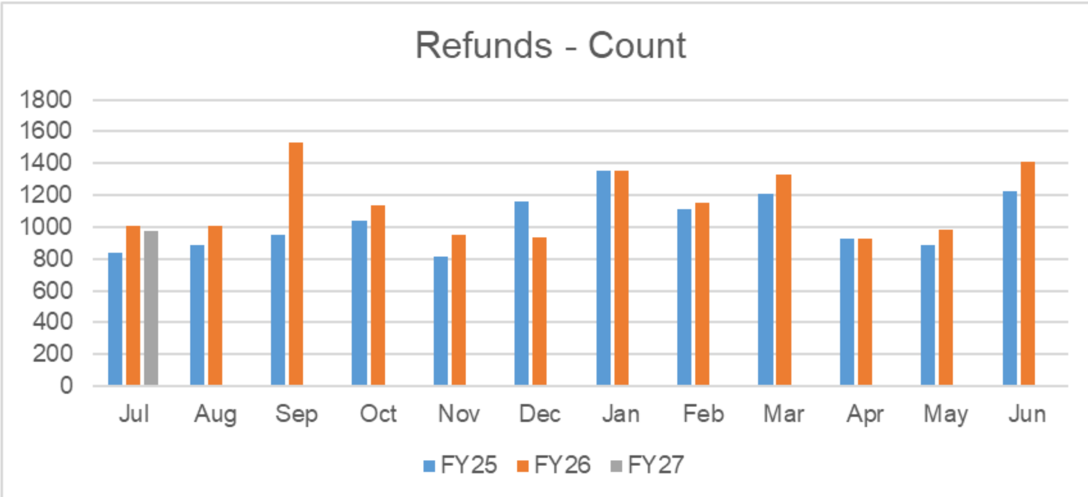

New Retirements - Average Age
70
68
66
64
62
60
58
56
Aug 25
Sept 25
Oct 25
Nov 25
Dec 26
Jan 26
Feb 26
Mar 26
Apr 26
May 26
Jun 26
Jul 26
ERS
PSERS

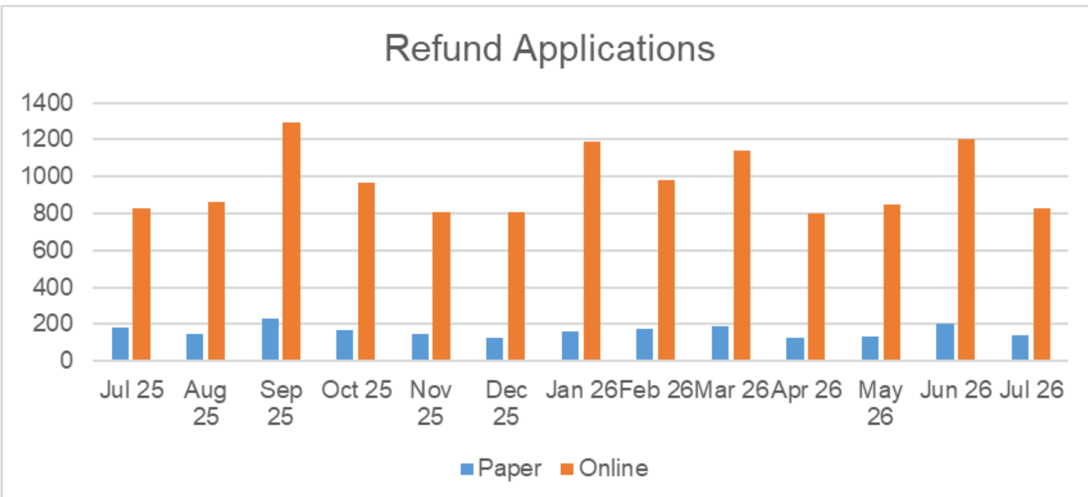
Payees

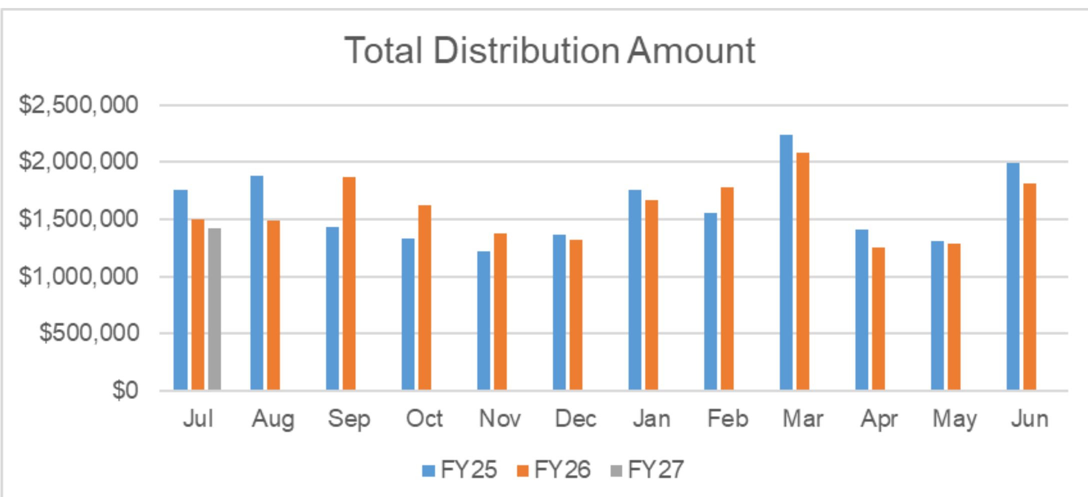

Total Payees
60,000
55,000
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
Sept 25
Nov 25
Jan 26
Mar 26
May 26
Jul 26
ERS
PSERS


Direct Deposit
100.0%
99.0%
98.0%
97.0%
96.0%
95.0%
94.0%
93.0%
Sep 25
Nov 25
Jan 26
Mar 26
May 26
Jul 26
ERS
PSERS
All

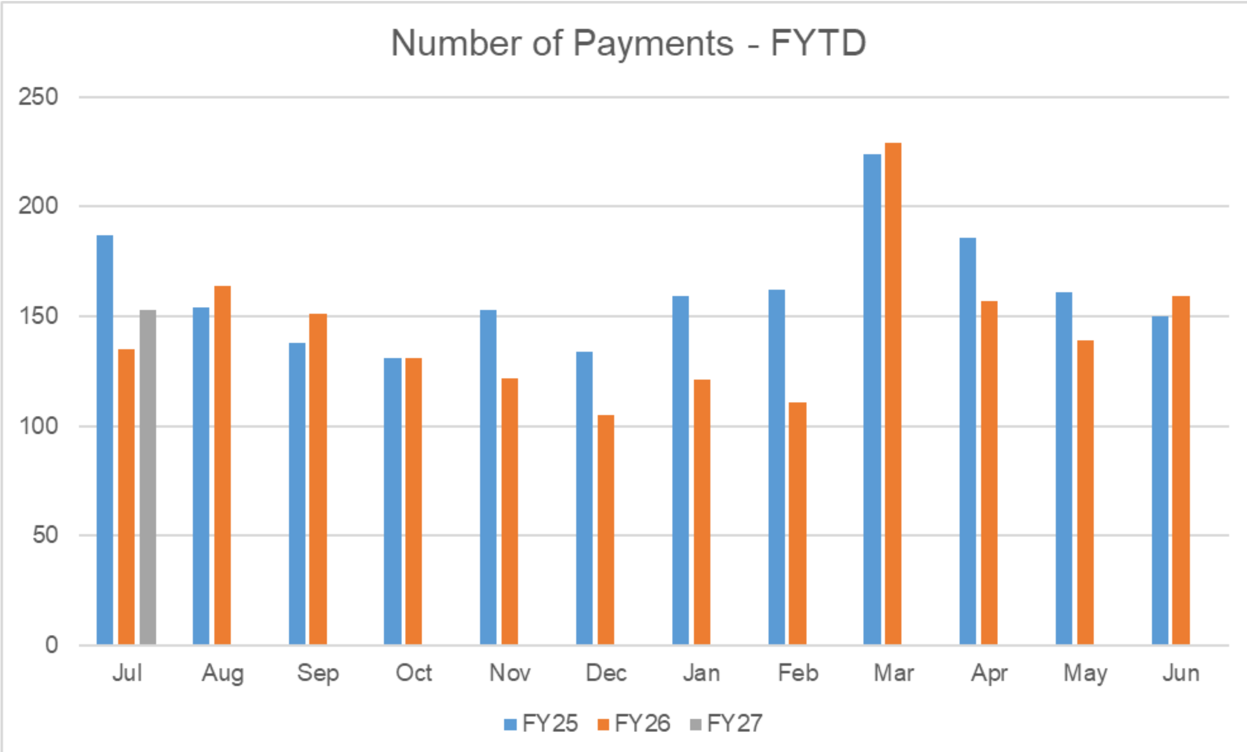
Terminated Members receiving Refunds

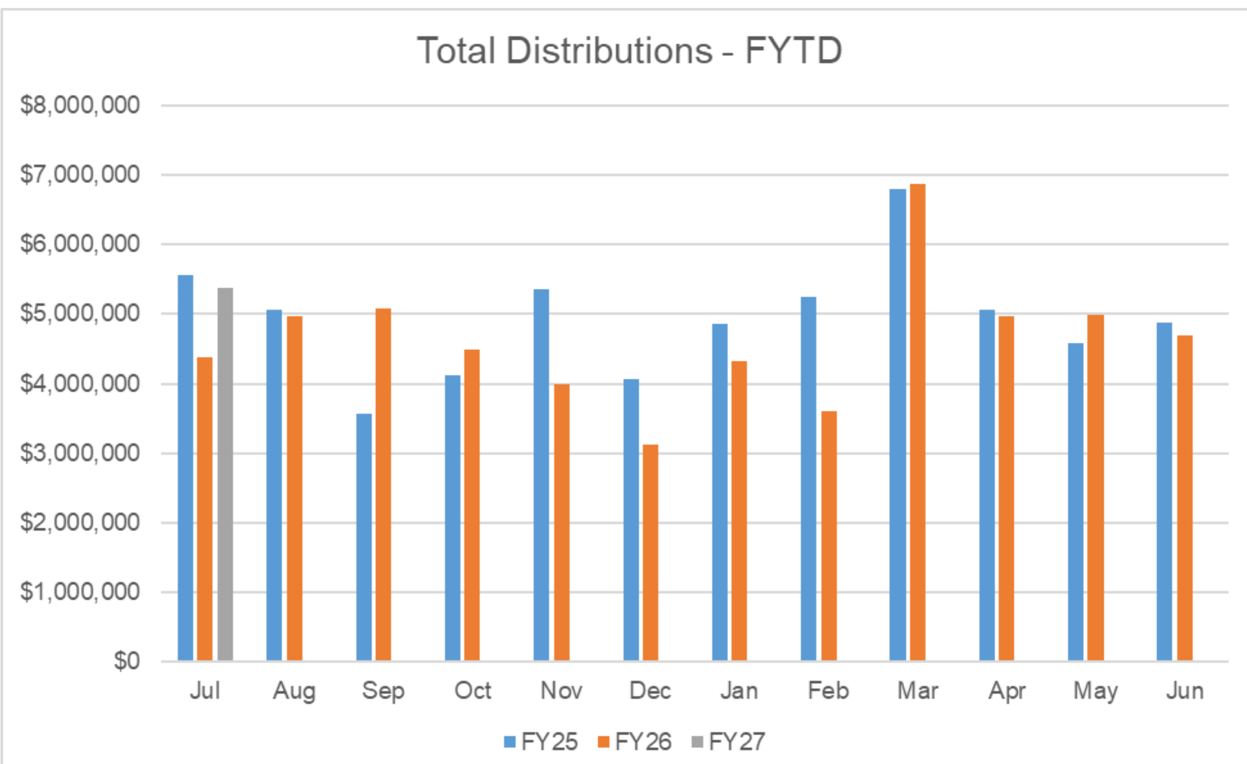




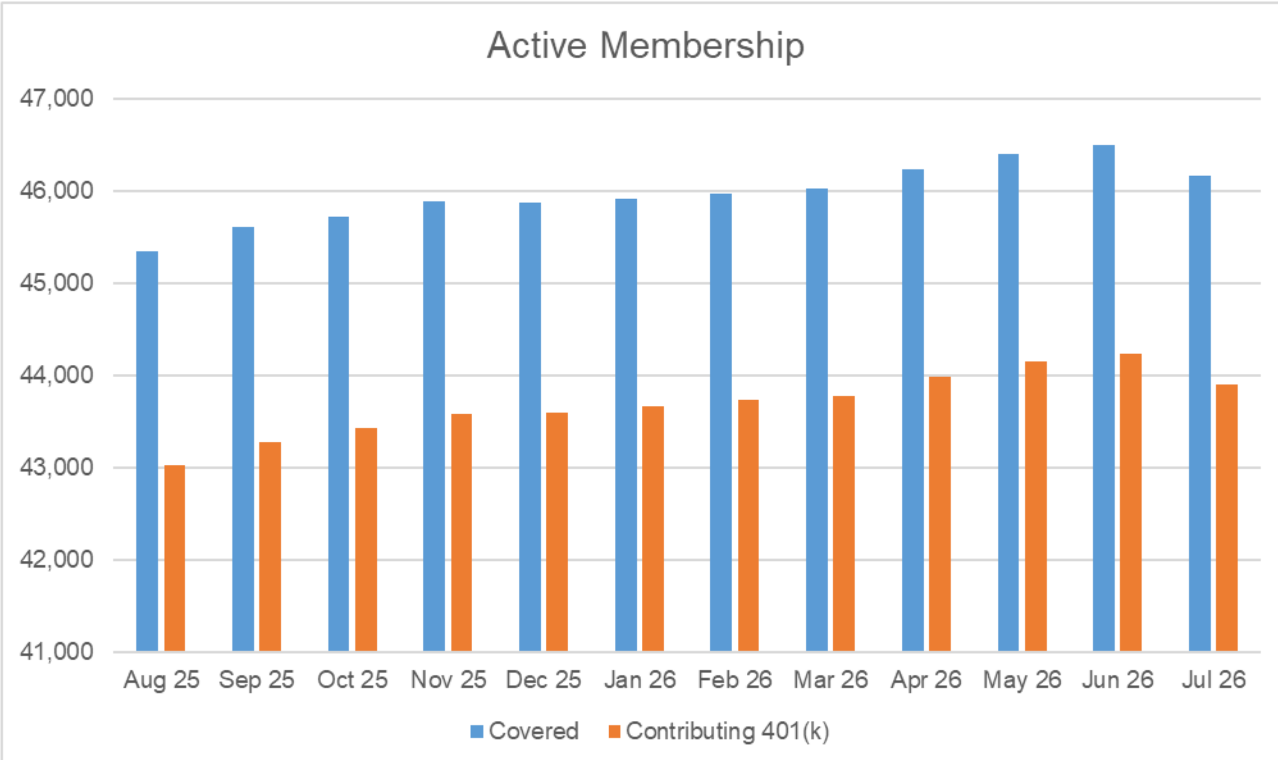


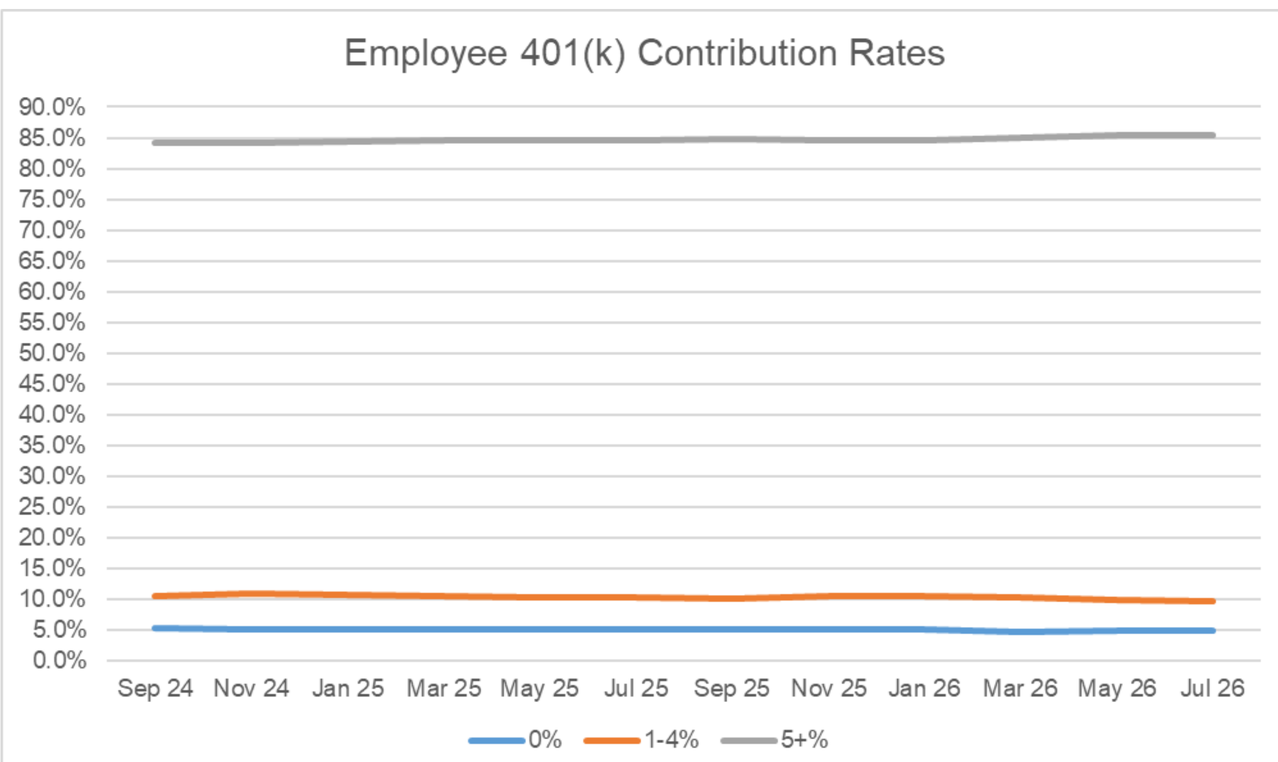
GTLI Payments

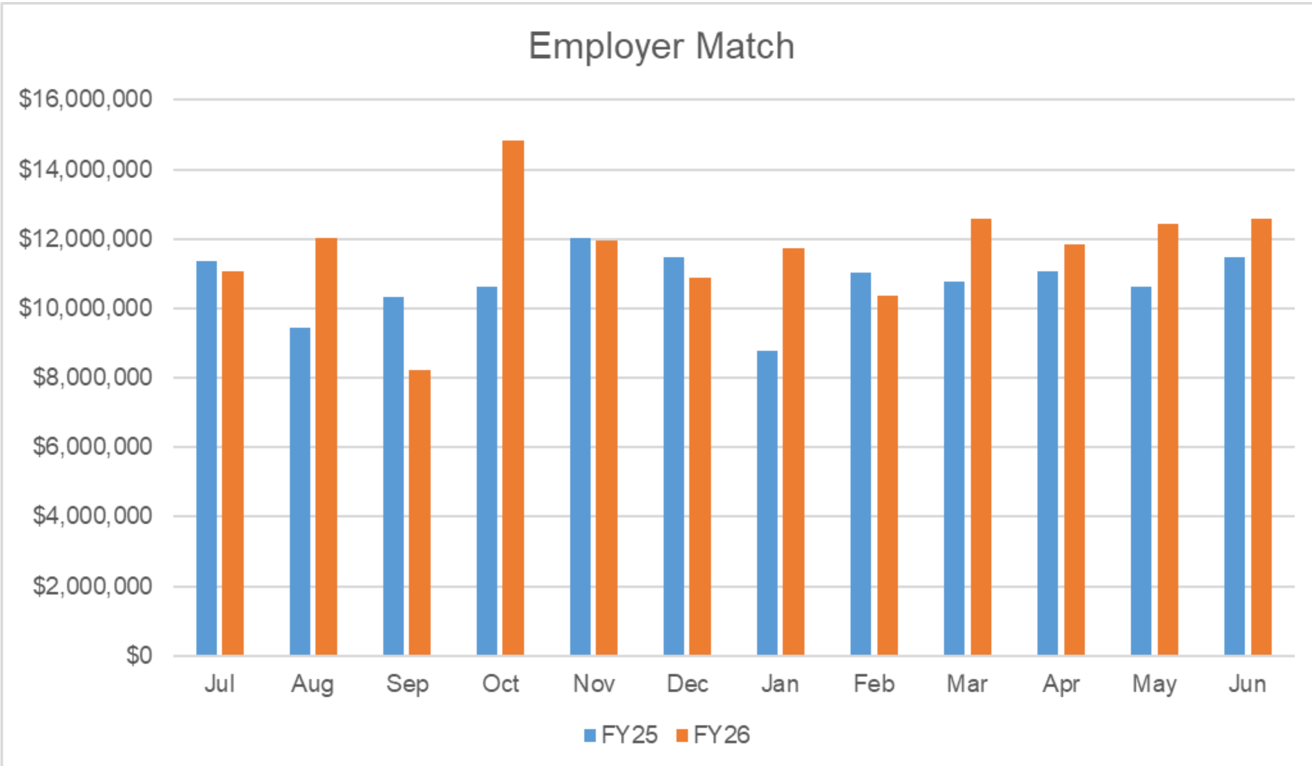




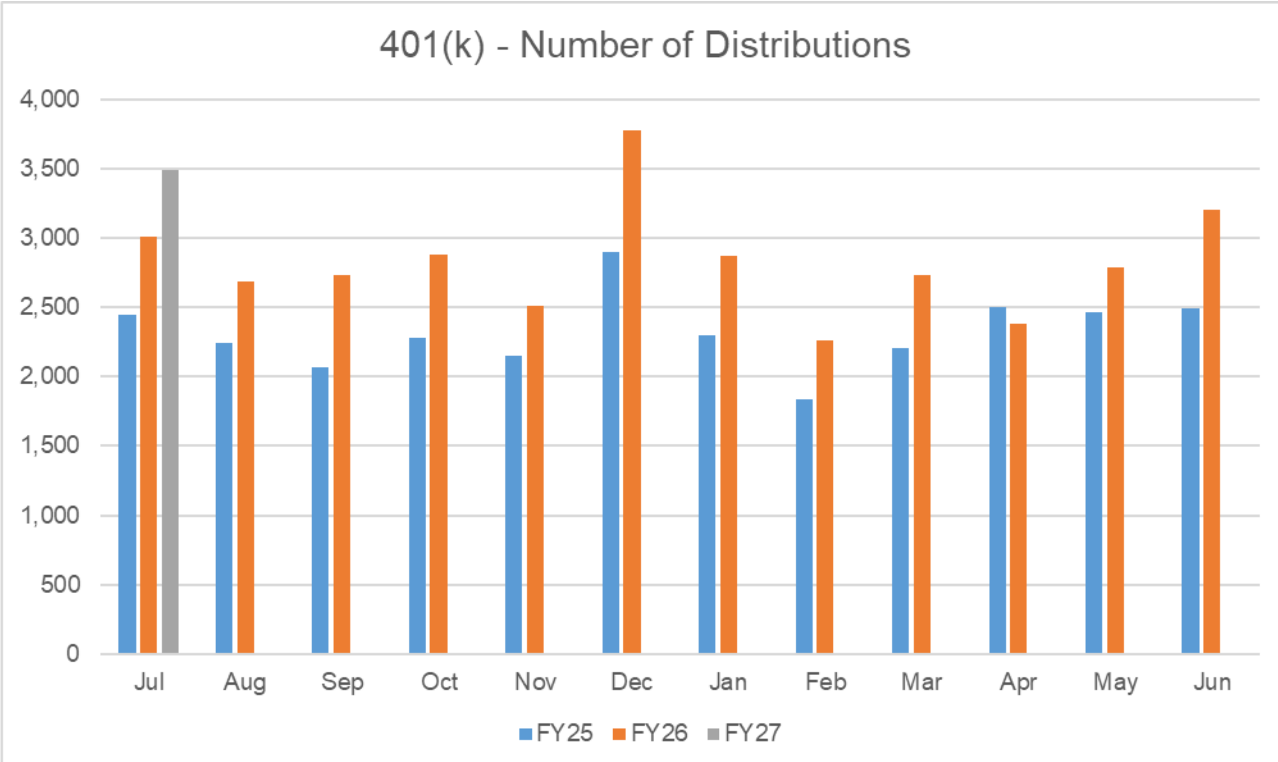
GSEPS

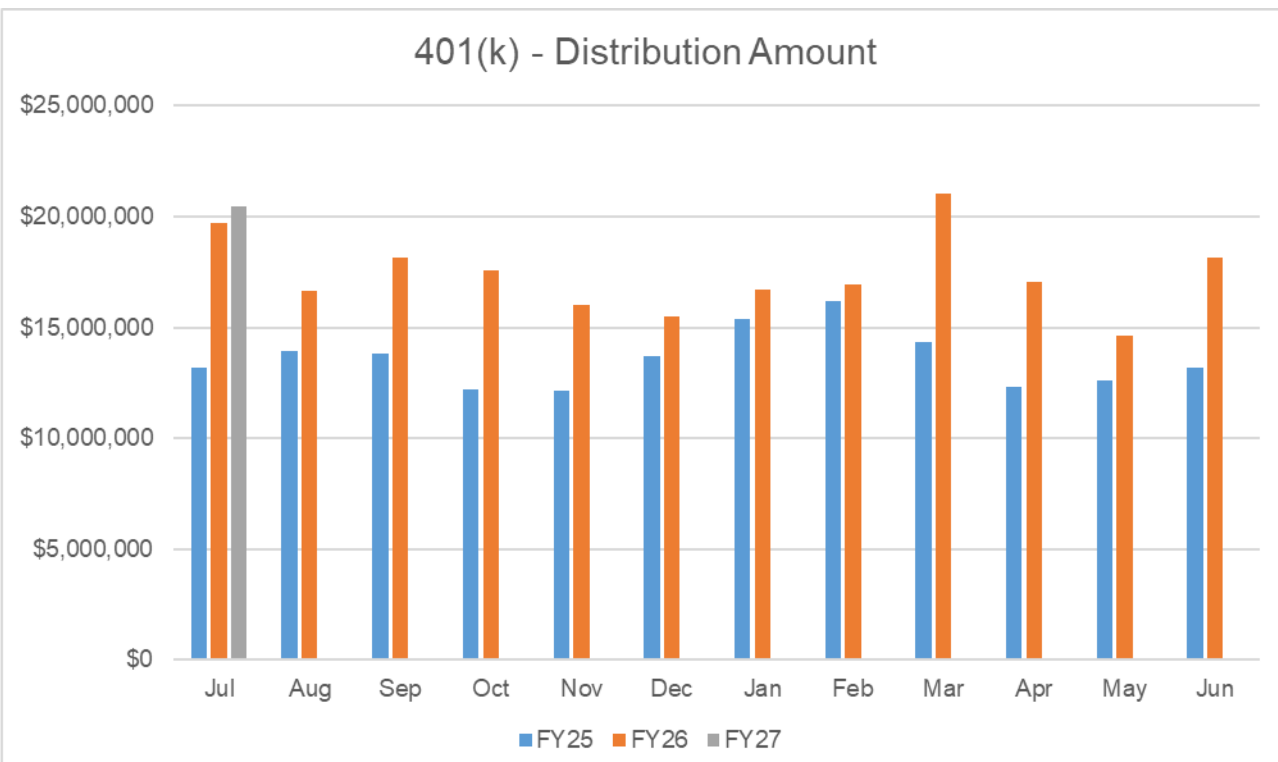

Active Membership
47,000
46,000
45,000
44,000
43,000
42,000
41,000
Aug 25
Sep 25
Oct 25
Nov 25
Dec 25
Jan 26
Feb 26
Mar 26
Apr 26
May 26
Jun 26
Jul 26
Covered
Contributing 401(k)

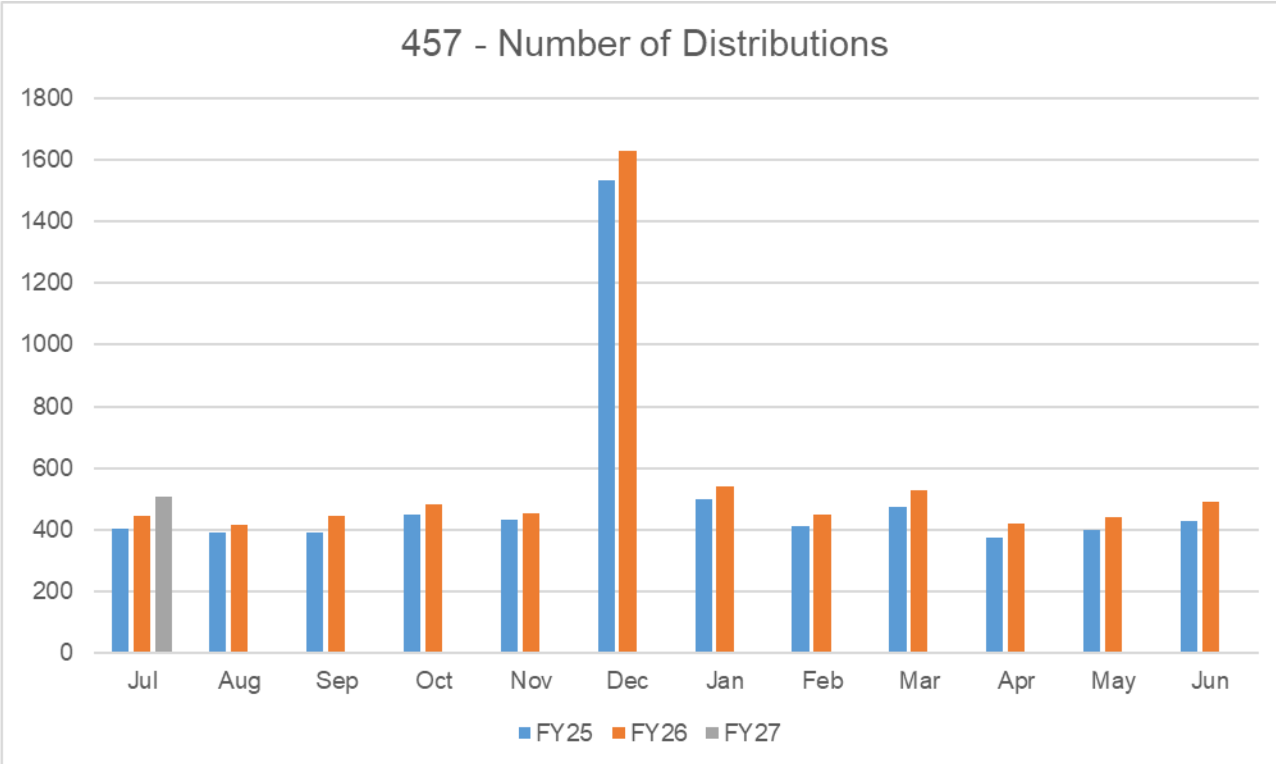

Employee 401(k) Contribution Rates
90.0%
85.0%
80.0%
75.0%
70.0%
65.0%
60.0%
55.0%
50.0%
45.0%
40.0%
35.0%
30.0%
25.0%
20.0%
15.0%
10.0%
5.0%
0.0%
Sep 24
Nov 24
Jan 25
Mar 25
May 25
Jul 25
Sep 25
Nov 25
Jan 26
Mar 26
May 26
Jul 26
0%
1-4%
5+%

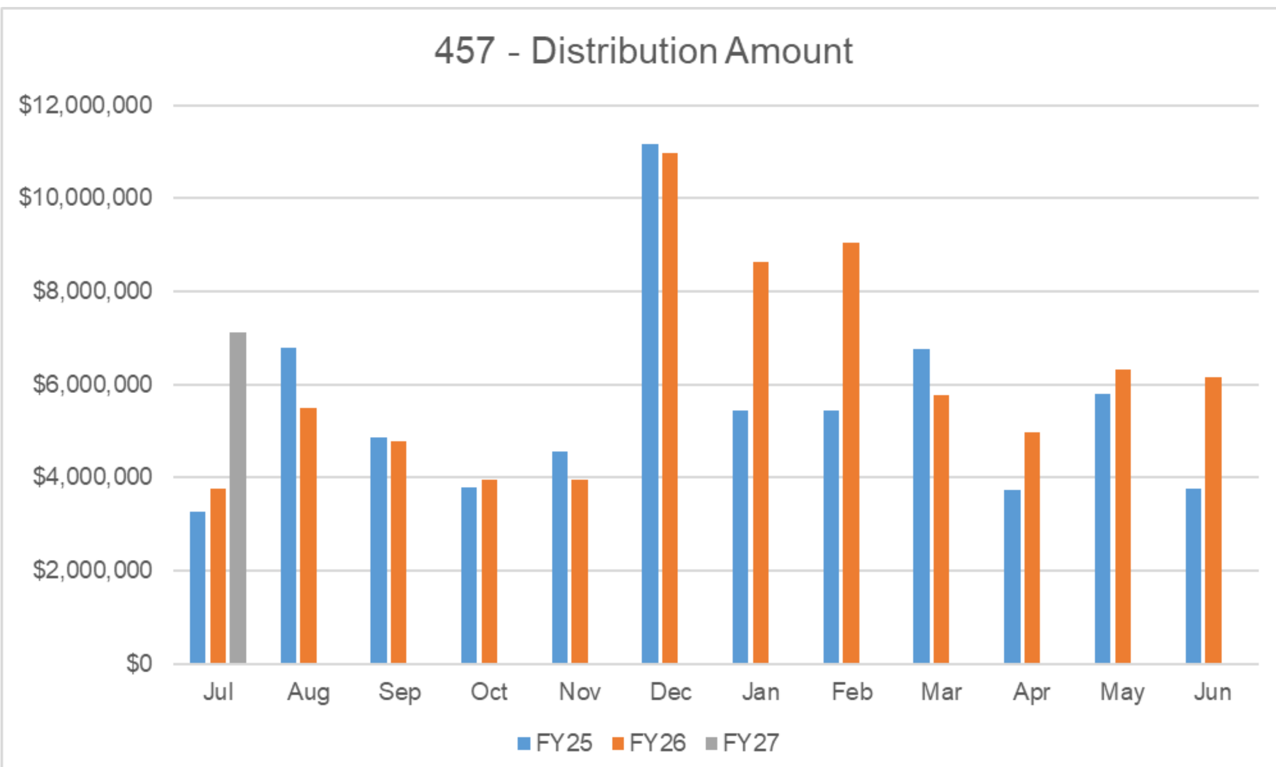

Employer Match
$16,000,000
$14,000,000
$12,000,000
$10,000,000
$8,000,000
$6,000,000
$4,000,000
$2,000,000
$0
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY25
FY26

Peach State Reserves Distributions

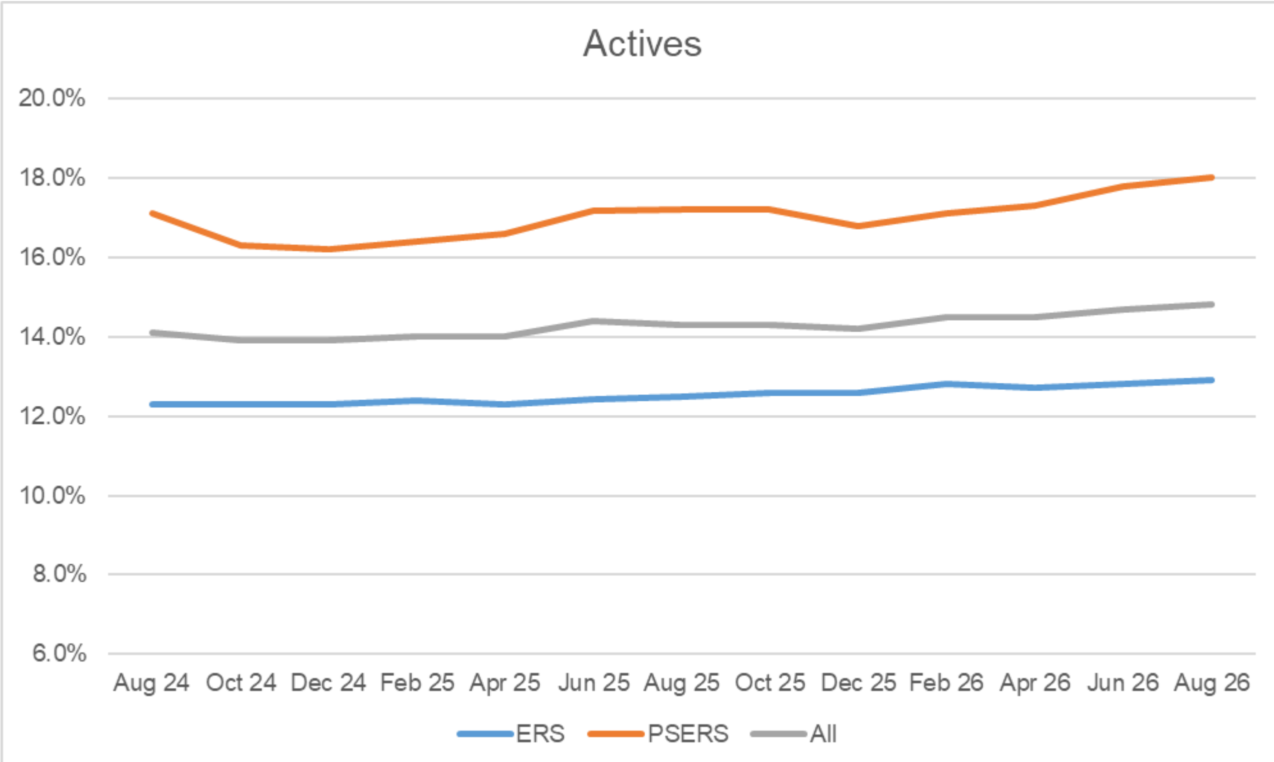


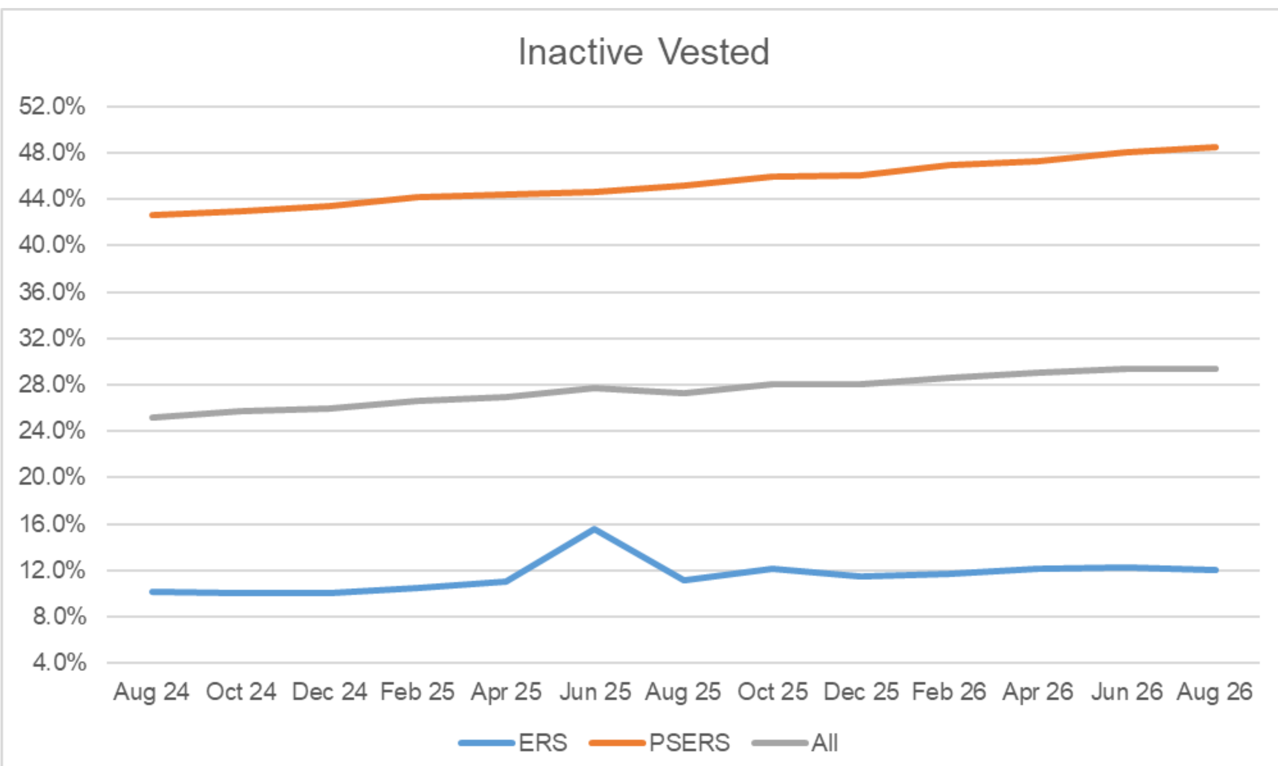



457 - Number of Distributions
1800
1600
1400
1200
1000
800
600
400
200
0
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY25
FY26
FY27


457 - Distribution Amount
$12,000,000
$10,000,000
$8,000,000
$6,000,000
$4,000,000
$2,000,000
$0
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY25
FY26
FY27

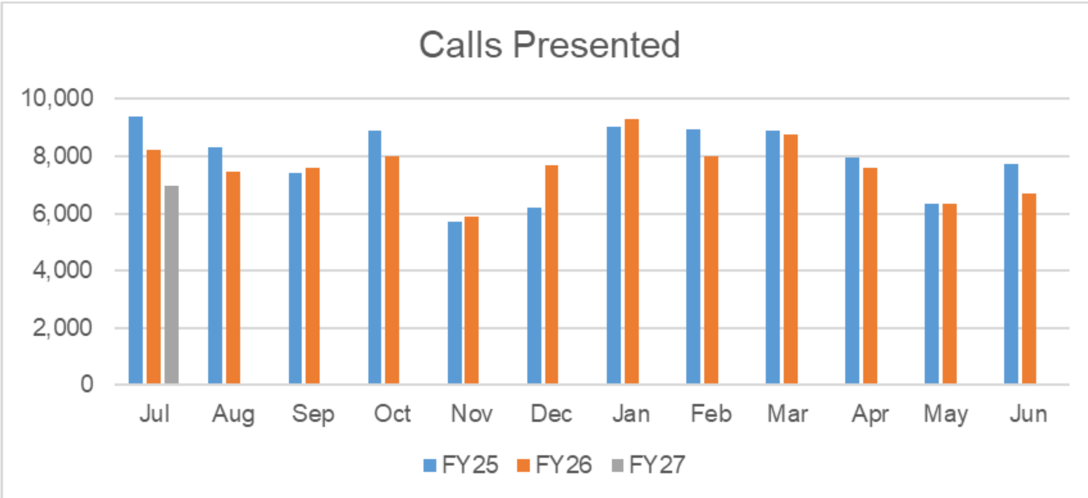
Retirement Eligible

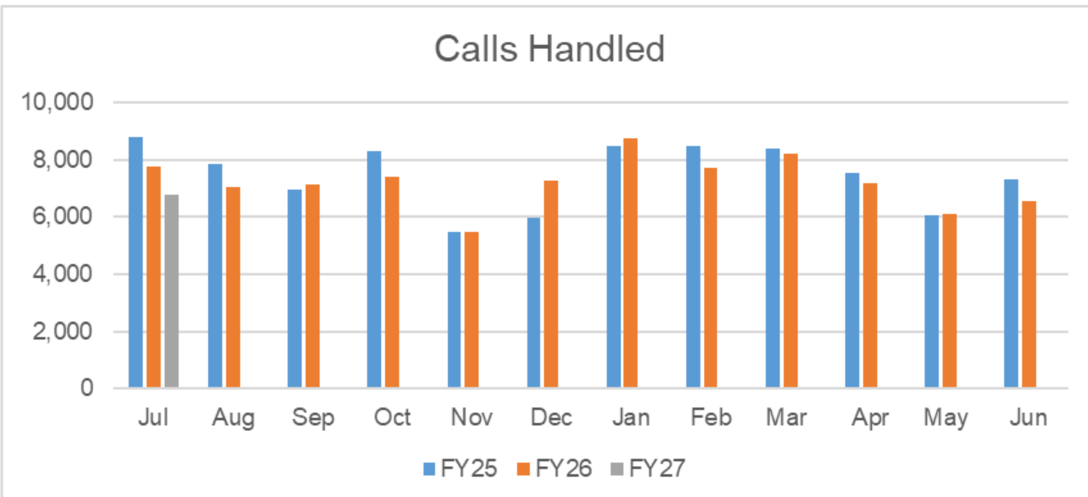


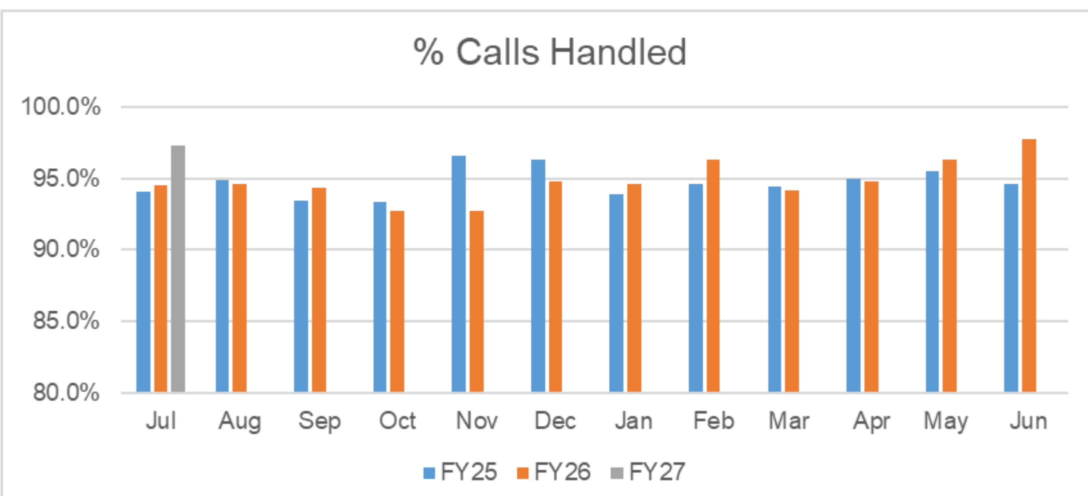


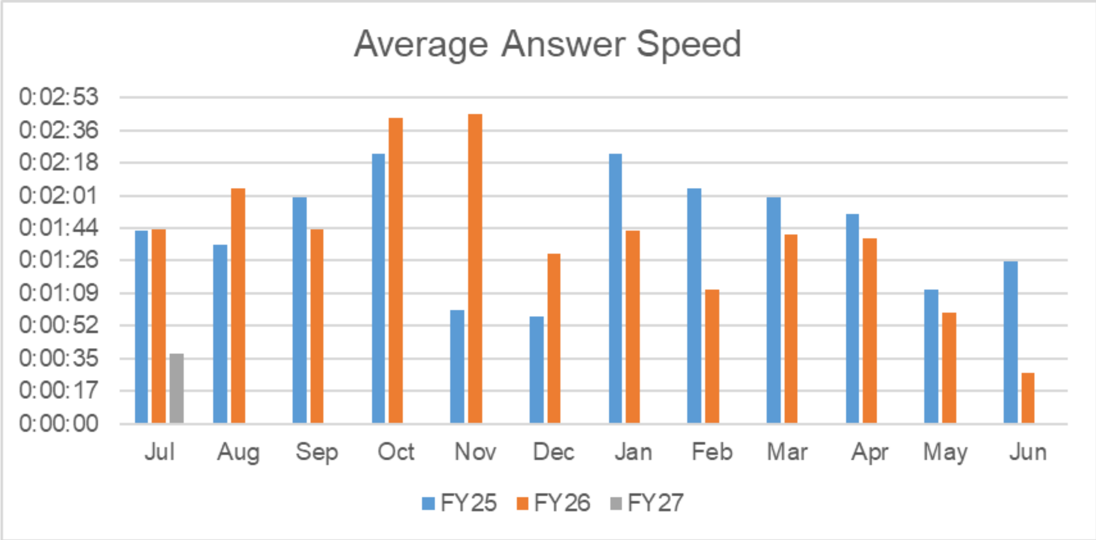
Call Center Statistics

ERSGA





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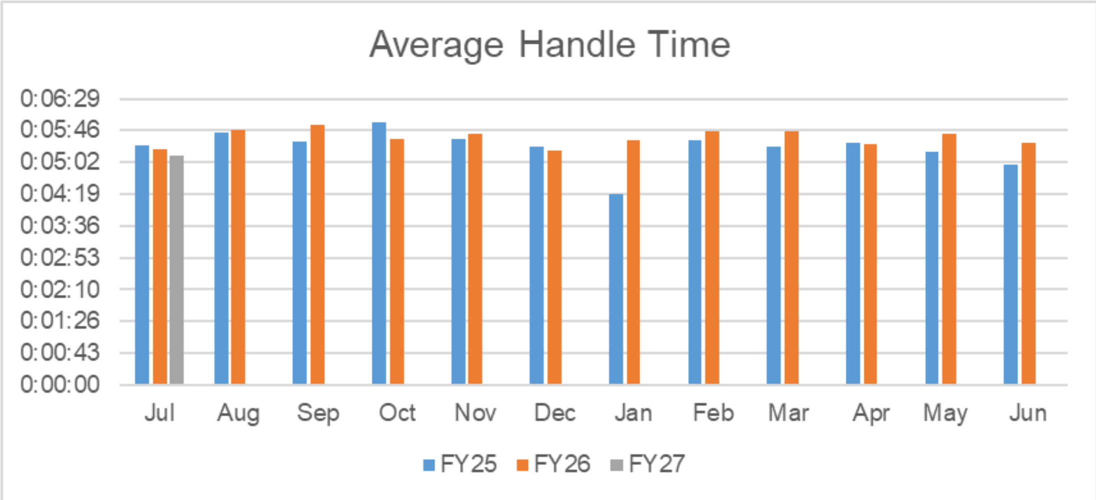
0:02:36
0:02:18
0:02:01
0:01:44
0:01:26
0:01:09
0:00:52
0:00:35
0:00:17
0:00:00
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
FY25
FY26
FY27


Average Handle Time
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0:05:46
0:05:02
0:04:19
0:03:36
0:02:53
0:02:10
0:01:26
0:00:43
0:00:00
Jul
Aug
Sep
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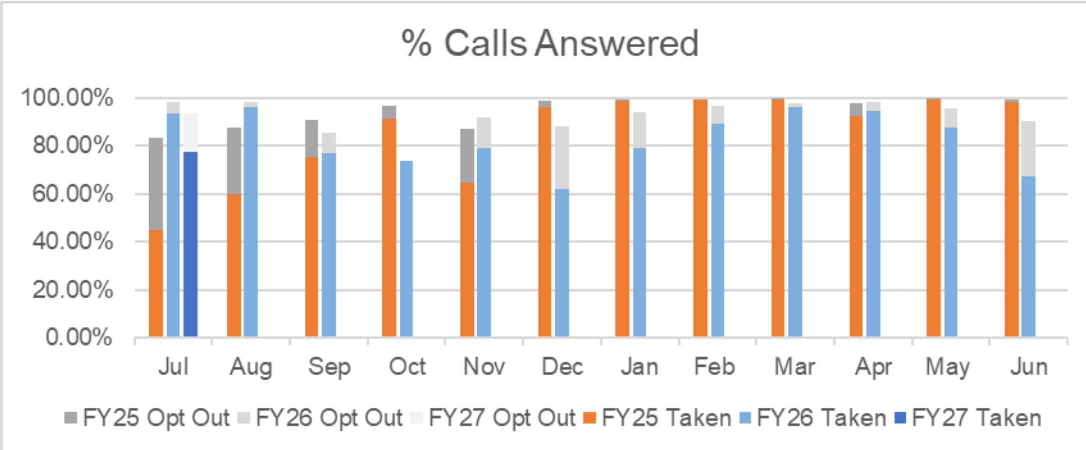
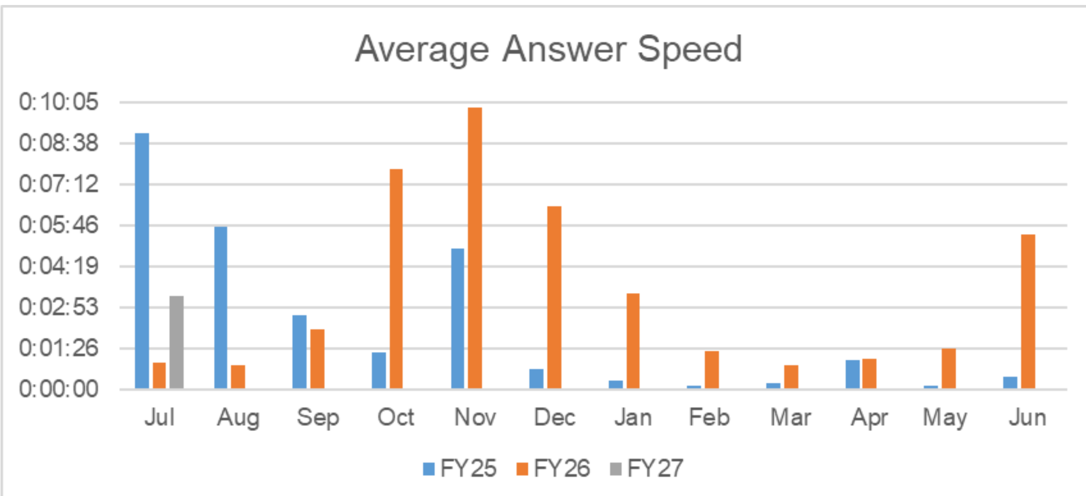
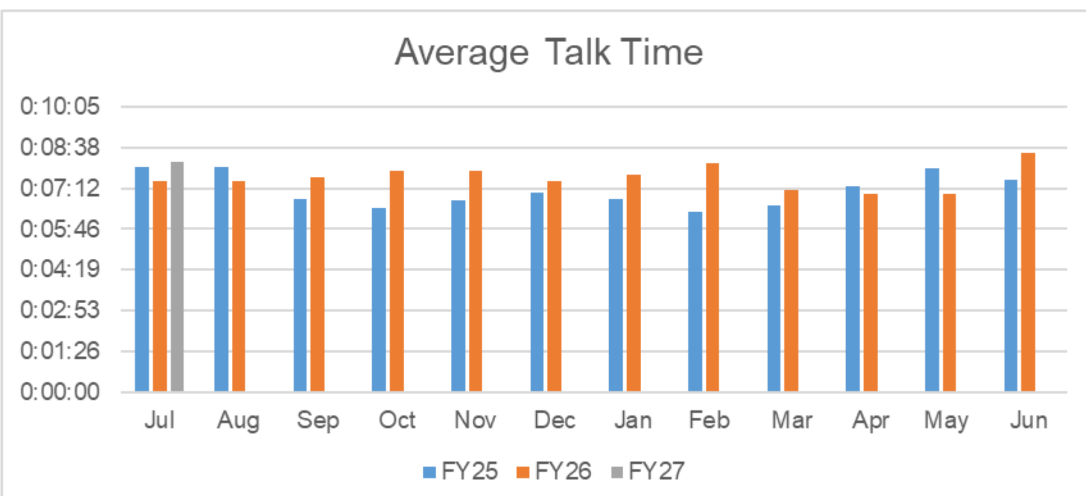
FY25
FY26
FY27

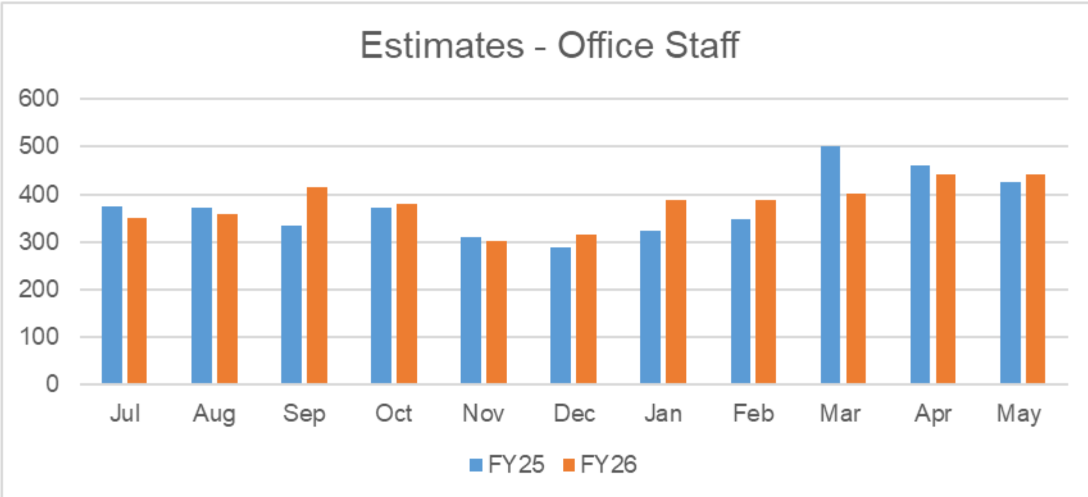
Peach State Reserves

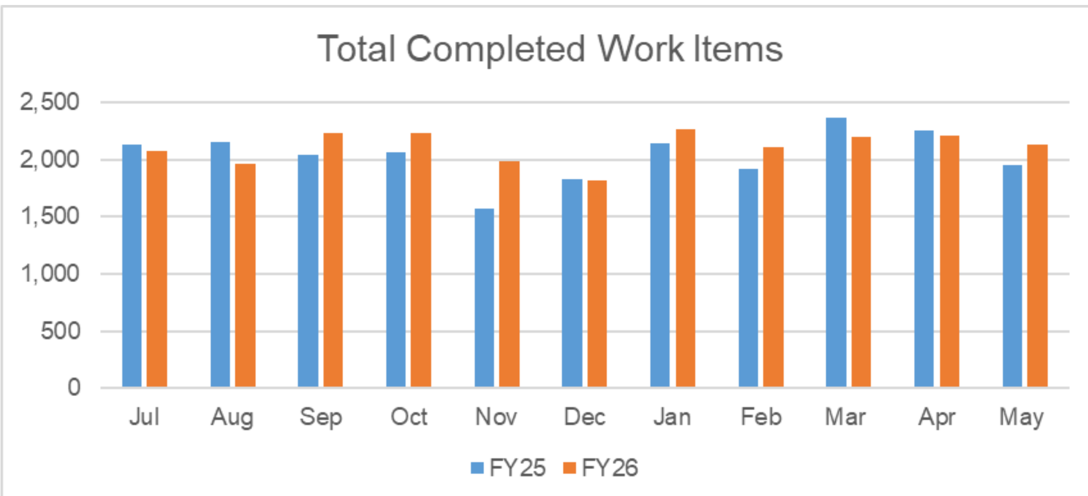






Member Services Statistics





Project Updates

Agency

- ERSGA Cross Training and Development Program
  - Offered annually, this year's graduates are Brittany Brown (Customer Care Group) and Dena Wimberly (Defined Contributions)
  - Goal is to acquire new, and enhance existing, skills, knowledge, abilities, and insights
  - Activities include assisting with a Communications presentation, a trip to the Capitol with Legislative Affairs, a discussion with Jim about the funding of the plans, as well as informational sessions with every group and division within ERSGA

Communications

- Logo Rebrand Initiative
  - Completion of the major logo rebrand projects
  - Continued implementation of the updated branding across agency materials and communications
  - Ongoing updates to presentations, publications, forms, infographics, videos, and other public facing resources
- Website and ADA Compliance
  - Approval of the redesigned website homepage, representing another significant project milestone
  - Continued design and development of the remaining website pages
  - Current compliance with the upcoming 2027 ADA Title II WCAG accessibility standards
- Legislative Updates
  - Completion of extensive communications updates resulting from numerous legislative changes
  - Updates to the website, handbooks, videos, infographics, and other member and employer resources
  - Close collaboration with the Legislative Team, Quality Assurance, Member Services, Employer Services, and other departments to ensure accuracy and consistency
- Law Enforcement Officer Communications
  - Continued implementation of the communications plan supporting the new enhanced employer match
  - Informational emails distributed to employers and targeted communications sent directly to eligible members
  - Virtual educational presentation by Zoom on August 12
  - Development of a new educational video to further explain the enhanced match and encourage eligible officers to receive the full employer benefit to be filmed in September.
- Letter Project
  - Reediting completed letters in collaboration with Quality Assurance and Information Technology to ensure compatibility and functionality within the agency's software system
- Publications and Statements
  - Completion of the design of the Annual Comprehensive Financial Report (ACFR) design
  - PSERS annual statement redesign underway, with a focus on readability, organization, and member understanding
- National Retirement Security Month
  - Initial planning for the October National Retirement Security Month campaign with the development of educational communications and engagement activities for active employees, retirees, and employers

Employer Services

- Next Gen / GA@Work Readiness (Workday Transition)
  - Purpose: Support successful post-implementation operations following the July 2026 GA@WORK implementation while continuing to stabilize employer reporting, funding, and reconciliation processes.
  - Key Achievements & Next Steps:
    - Completed
      - Supported July 2026 GA@WORK implementation.
      - Completed employer communications, training, and deployment support.
      - Implemented ERS/TRS vested election process, Age 60/Age 65 elections, and other pension election enhancements.
    - In Progress
      - Supported employers during first production reporting cycles.
      - Monitoring employer reporting and funding activity.
      - Resolving post-implementation issues with SAO, TRS, and integration partners.
      - Refining employer procedures and guidance based on implementation lessons learned.
      - Continuing production support and process improvements.
- Funding Model Transition (GA@WORK)
  - Purpose: Support successful post-implementation operations following the July 2026 GA@WORK implementation while continuing to stabilize employer reporting, funding, and reconciliation processes.
  - Key Achievements & Next Steps:
    - Completed
      - Successfully transitioned impacted employers to the new ACH Credit funding model supporting GA@WORK.
      - Updated PARIS and Employer Self Service configuration.
      - Removed obsolete ACH Draft/ARIS funding options where applicable.
      - Partnered with SAO, OST, and employers to ensure successful funding implementation.
    - In Progress
      - Supported employers during first production reporting cycles.
      - Monitoring employer reporting and funding activity.
      - Resolving post-implementation issues with SAO, TRS, and integration partners.
      - Refining employer procedures and guidance based on implementation lessons learned.
      - Continuing production support and process improvements.
- Monthly Employer Reporting Process Modernization (GA@WORK)
  - Purpose: Modernize ERSGA's Monthly Summary Report process to align with the July 2026 GA@WORK implementation by leveraging payroll contribution data received from GA@WORK to improve reporting accuracy, reduce manual entry, and strengthen reconciliation and funding controls.
  - Key Achievements & Next Steps:
    - Implemented a new Monthly Summary Report process for applicable GA@WORK employers beginning with July 2026 reporting.
    - Automated the pre-populating of monthly salary and pension contribution totals using payroll contribution data received directly from GA@WORK, eliminating manual entry of current-month salary and contribution totals by employers.
    - Streamlined the monthly reporting process for both employers and ERSGA by significantly reducing manual data entry, balancing activities, allocation adjustments, and follow-up required to resolve reporting discrepancies.

        - Improved data integrity and internal controls by aligning Monthly Summary Report totals directly with GA@WORK payroll contribution data, reducing the risk of manual input errors and ensuring greater consistency between payroll activity, employer funding, and retirement reporting.
        - Developed new employer guidance and communication supporting the revised reporting process, including standardized procedures for handling discrepancies, prior-period corrections, and outstanding invoices.
        - Continuing to monitor post-implementation reporting trends, refine procedures, and evaluate additional automation opportunities to further improve operational efficiency and employer experience.
- PSERS Rehired Retiree Reporting Form Revisions – In Process
    - Purpose: Strengthen PSERS rehired retiree reporting requirements and improve timely identification of rehired retirees to reduce reporting delays, compliance risks, and potential overpayments.
    - Key Achievements & Next Steps:
        - Updates to the PSERS Rehired Retiree Reporting Form and instructions to strengthen employee disclosure and attestation language
        - Added requirement for form completion at hire and submission to ERSGA within 5 business days of hire, current form requires submission within 30 days.
        - Enhanced employer guidance regarding statutory reporting responsibilities and potential liability for unreported rehired retirees
        - Clarified reporting requirements, exclusions, and employee election provisions to improve consistency and employer understanding
        - Supporting improved identification and reporting of PSERS rehired retirees, particularly for employers without formal verification processes
- Legislative Implementation (HB 1302 & HB 297) – In Progress
    - Purpose: Evaluate legislative changes affecting employer reporting and coordinate implementation activities.
    - Key Achievements & Next Steps:
        - Assessing impacts of HB 1302 and HB 297.
        - Coordinating with affected employers, Legislative Affairs, SAO, and partner agencies.
        - Determining employer reporting impacts.
        - Evaluating employer account updates required in PARIS and GA@WORK.
- E-Bill Pay / Quick Pay Enhancement – Completed
    - Purpose: Launching November 2025, this web-based service will allow payees to make pension-related payments online using debit cards, ACH transfers, or recurring payments. It replaces the current check-only process, making it easier and faster to collect overpayment funds.
        - Key Achievements & Next Steps:
        - Completed coordination with Wells Fargo to implement and go live November
        - Finalizing ERSGA internal workflows, reconciliation procedures, employer instructions, FAQs, and test cases
        - Expanded Scope – Member Services Integration:
            - Expanding functionality to support Member Services use cases, enabling broader application of the tool for member-related payments and interactions
            - Partnering cross-functionally to align processes, ensure consistent member experience, and reduce manual handling across divisions
        - Positioning ERSGA to improve overpayment recovery timelines, reduce manual processing, and enhance service delivery across both Employer Services and Member Services

- Death Notification Submission Form & Webpage Development – Completed
    - Purpose: Improve the timeliness and accessibility of death reporting for ERSGA active members, retirees, and beneficiaries while helping reduce overpayments and call volume.
    - Key Achievements & Next Steps:
        - Partnered with Communications to develop a dedicated "Notification of Death" web form and webpage under the ERSGA Life Stages "Death" section
        - Created an online submission process allowing users to report deaths and submit key member and informant information electronically.
        - Established a dedicated shared mailbox (deathnotifications@ers.ga.gov) for routing and management of submissions by Benefits Payments team
        - Coordinating automatic acknowledgment messaging and enhanced webpage visibility through Life Events and website navigation
        - Aligning processing procedures with existing LifeStatus 360 death audit workflows to support timely review and case creation for Member Services processing
        - 22 deaths reported since 6/30 live date
- Note: Both the Death Notification Submission Form initiative and the PSERS Rehired Retiree Reporting Form revisions were identified as part of ESD's ongoing efforts to proactively reduce overpayments through earlier notification, improved reporting, and enhanced employer/member communication.

Human Resources

- The GA@WORK implementation at ERSGA is operating as expected, with no significant issues to report. Current efforts are focused on completing organizational structure updates, providing ongoing training and support, addressing employee and manager questions, tracking required 30-, 60-, and 90-day post-implementation milestones, and preparing managers and employees for the annual performance management process. Overall, system adoption continues to progress smoothly.
- Enhancing ERSGA's Employer Brand and Talent Attraction Efforts:
    - Evaluating opportunities to strengthen our careers website presence and better communicate what makes ERSGA a great place to work.
    - Reviewing opportunities to modernize ERSGA's careers presence and better reflect our workplace culture, employee experience, and career opportunities.
- Collaborating with leaders to identify high potential candidates and create development plans
- Preparing annual performance management training to support the new system
- Updating the HR Employee Handbook for distribution in January 2027
- Currently updating agency telework policy
- Currently updating all HR forms and policies to reflect ERSGA new logo
- Scheduled to conduct FMLA refresher training in Nov 2026
- Attending the NCPER's HR Summit in Sept 2026
- Attended the National SHRM Conference in June 2026
- Currently recruiting for Document Processor
- We recently hired for the following positions:
    - IT Network Engineer Level 2 (1)
    - Customer Care Group Specialist (1)

Information Technology

Applications Development

- Focus has been on GA@Work go-live processes:
    - ERSGA Employer website changes. ERSGA no longer pulls money from Employer financial accounts. Money is PUSHED from Workday to ERSGA

- Workday reporting agencies now have their Employer Summary reports populated, submitted, and balanced automatically.
  - Corresponding cash receipts are created in PARIS for accounting approval once funds are validated.
- Implemented a new daily 360-degree turnaround process with Workday to help ensure employees are put in the correct pension plan.
- Changed multiple interfaces to accommodate Workday go-live
- Bank EFT interface change - Update payroll EFT file to NACHA compliance for SRBP
- Retirement calculation change based on HB406 for Superior Court Judges
- Implemented new contribution group code NDA3 for new JRS members.
- Created new web file upload process for Agencies submitting documents to Employer Reporting
- Lots of ERSGA logo changes throughout ERSGA environments
- TrackIT – 151 tickets closed, with about half pertaining to assisting with processing and data modifications.

Operations

- New CISCO Firewalls at ERSGA's primary site were implemented. The new Firewall solution consist of a Highly Available (HA) pair of firewall devices with enhanced capabilities such as enforcement of GEO Location at the VPN plane and brute force attack protection.
- ERSGA upgraded its DualShield Mult-factor Authentication VPN application on new Microsoft 2025 Servers.
- ERSGA upgraded its Test, Production and DR VMware (ESXi) Server Farms to the latest VMware release 8.03.
- Continued work on new building and datacenter requirements.

Security

- Identified a browser extension tool that will better manage AI usage and allow ERSGA to monitor and enforce the current AI policy
- Continuing the work with expanding Paris log visibility and getting agent installed on servers
  - Getting first logs to the Taegis SIEM form Paris
- Evolved the Vulnerability Management process with Support Center. Security will now review vulnerabilities and provide a top 10 list for the team to target
- All systems are out of Malwarebytes Threatdown. Security to get tenant decommissioned
- Final piece of Secure Access deployment completed. A little cleanup left from missed/failed deployments

Support Center

- Support Center has closed 302 workorders and Trouble tickets since the last Board Meeting
- Completed Monthly Endpoint Patch Cycle for July 26 – 92% devices successfully patched
- Assisted ITSEC Team with implementation and testing of new Change Management Policy

Legislative Affairs

- 27 Legislative Affairs Inquiries
- 705 Legislative Documentation Updates
- 95 Legal Inquiry Research Requests
- 71 Open Records Requests and Request for Production of Documents Inquiries
- Legislative
  - Work and Documentation related to Legislative Implementation Plans for the following Bills: HB 438, HB 1020, HB 1234, SB 143, SB 216, SB 452, SB 556
  - Met with Division Directors and other Managers to discuss Legislative Implementation Plan status updates for Divisional implementation
  - Updated Statutory and Legislative History and Summary Page documentation in Plan Requirements relating to the enactment of the following bills: HB 438, HB 1020, HB 1234, SB 143, SB 216, SB 452, SB 556
  - Developed Legislative Implementation Plans for the following Bills: HB 297, HB 1302

  - Met with Division Directors and other Managers to discuss Legislative Implementation Plans/Hand off for Divisional implementation for HB 297, HB 1302
  - Secured contract with FiscalNote for Legislative Tracking
- Legislative Maps
  - Secured contract with FiscalNote for Distract Mapping
- Legal
  - Completed Meetings, Communication, and Documentation relating to open legal issues
- Trustee Training
  - Secured contract with Board Smart for Board of Trustee Training Platform

Member Services

- HB1234 – implementation of GTLI assignment of benefits to Funeral Homes

Peach State Reserves

- GA@WORK - Working to identify missed GSEPS enrollments. Once identified, we will work with payroll and Alight to fund all missed ER match. Also working through a few data issues and identifying potential system enhancements to help ensure data and funding process as expected.
- SB 452 maximum employer contribution to a 401(k) for certain state law enforcement officers (LEO) - The GaBreeze system was updated to reflect all LEO employees as of 6/30 and 7/15 paychecks included the applicable enhanced match for eligible employees. As of 7/1, there were 7,981 LEO GSEPS employees of those 3,005 have at least 6 years of creditable service making them eligible for the higher match.
- Forfeiture and expense reallocation - The reallocation of excess forfeiture and expense money processed successfully in early July.
- Target Maturity Bond Fund 2026 - The last of the remaining Target Maturity Bond funds are closed in early July. All assets in the fund successfully moved to the TIPS fund as expected.

Quality Assurance

- Validating data for all actuary files
- Processing ERS integrated statement file for June 2026 data
- Auditing new retirement cases for the 2nd quarter of FY 2026
- PARIS batch and ad hoc correspondence updates to wording and formatting are in progress for over 138 letters.
- PARIS.Net / PARIS re-write initial testing nearing completion for phases E and F with testing beginning for phase G and H. Retesting for issues associated with recently released issue work items.
- Updating test scripts including Batch Log Inquiry and Maintain Contribution History
- Completed
  - Post-Retirement Benefit Adjustment / COLA increases for ERS, JRS, LRS, and PRS
  - Yearly interest for ERS, JRS, LRS, and PRS.
  - GDC Annual Payroll
  - New Retirement Audit for the 1st quarter of FY 2026
  - Regression testing completed for June 2026 build
- Amy attended CSCJ Summer Conference and DA Association Summer Conference

EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
Investment Balances at Fair Value
As of Month Ended
(amounts in 000's)

	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26
Employees' Retirement System	$ 18,692,065	$ 19,093,763	$ 19,456,561	$ 19,667,718	$ 19,758,558	$ 19,768,917	$ 20,113,652	$ 20,361,934	$ 19,412,238	$ 20,690,122	$ 21,341,761	$ 21,369,191
Public School Employees Retirement System	1,324,618	1,353,059	1,378,696	1,393,033	1,395,499	1,399,471	1,422,500	1,439,749	1,365,589	1,455,570	1,497,413	1,495,290
State Employees Assurance Dept - Active	499,647	511,572	522,092	528,560	530,834	533,453	543,402	551,130	523,394	558,937	577,696	579,231
State Employees Assurance Dept - OPEB	1,718,887	1,754,486	1,788,086	1,806,214	1,812,100	1,818,227	1,848,491	1,871,472	1,773,676	1,890,041	1,948,280	1,950,421
Survivors Benefit Fund	273,802	280,337	286,326	290,039	291,453	292,891	298,521	302,822	287,844	307,508	317,943	318,898
Georgia Judicial Retirement System	640,199	654,148	665,977	671,982	672,945	673,753	683,953	691,778	655,565	698,535	719,653	719,909
Georgia Defined Contribution Plan	159,450	161,979	162,844	163,620	165,926	165,873	165,953	168,270	166,183	166,948	167,049	168,146
Legislative Retirement System	44,582	45,544	46,415	46,814	46,841	46,972	47,671	48,155	45,678	48,692	50,034	50,084
Georgia Military Pension Plan	53,257	54,528	55,591	56,615	56,891	57,273	58,272	59,213	56,379	60,337	62,385	62,472
	$ 23,406,507	$ 23,909,416	$ 24,362,588	$ 24,624,595	$ 24,731,047	$ 24,756,830	$ 25,182,415	$ 25,494,523	$ 24,286,546	$ 25,876,690	$ 26,682,214	$ 26,713,642

PEACH STATE RESERVES
Participant Balances at Fair Value
As of Month Ended
(amounts in 000's)

	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26
457 Plan	$ 834,062	$ 848,384	$ 865,945	$ 876,928	$ 878,216	$ 872,018	$ 879,939	$ 880,496	$ 837,293	$ 892,581	$ 918,768	$ 912,909
401(k) Plan	2,817,755	2,898,974	2,978,592	3,045,450	3,072,095	3,103,436	3,187,724	3,245,636	3,088,908	3,333,441	3,474,914	3,482,124
	$ 3,651,817	$ 3,747,358	$ 3,844,537	$ 3,922,378	$ 3,950,311	$ 3,975,454	$ 4,067,663	$ 4,126,132	$ 3,926,201	$ 4,226,022	$ 4,393,682	$ 4,395,033

EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA
Cash Contributions Received
(amounts in 000's)

	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Fiscal Year to Date 2026	Fiscal Year to Date 2025
Employees' Retirement System	$ 81,464	$ 85,975	$ 81,892	$ 88,401	$ 121,366	$ 83,602	$ 83,531	$ 86,026	$ 184,928	$ 84,945	$ 84,223	$ 89,293	$ 1,155,646	$ 1,517,128
Public School Employees Retirement	6,821	3,436	3,429	3,713	2,389	3,470	3,446	3,455	3,528	3,477	3,469	288	40,921	39,531
Georgia Judicial Retirement System	1,072	1,923	1,222	988	1,121	929	1,048	1,275	1,213	1,738	1,362	1,529	15,420	13,116
Georgia Defined Contribution Plan	1,700	1,702	1,467	1,501	1,745	1,490	1,412	1,130	1,515	1,543	1,512	1,759	18,476	18,481
Legislative Retirement System	37	37	37	37	36	36	37	36	36	36	39	36	440	480
Superior Court Judges Retirement Fund	14	14	14	14	14	14	14	14	14	14	14	14	168	183
District Attorneys Retirement Fund	2	2	2	2	2	2	2	2	2	2	2	2	24	24
Georgia Military Pension Plan	464	233	232	232	233	232	232	232	232	237	233	-	2,792	2,796
	$ 91,574	$ 93,322	$ 88,295	$ 94,888	$ 126,906	$ 89,775	$ 89,722	$ 92,170	$ 191,468	$ 91,992	$ 90,854	$ 92,921	$ 1,233,887	$ 1,591,739

Note: Funding for the above systems is provided through one or more of the following sources:
employee contributions, employer contributions, and state appropriations.

PEACH STATE RESERVES
Cash Contributions Received
(amounts in 000's)

	Jul 25	Aug 25	Sep 25	Oct 25	Nov 25	Dec 25	Jan 26	Feb 26	Mar 26	Apr 26	May 26	Jun 26	Fiscal Year to Date 2026	Fiscal Year to Date 2025
457 Plan	$ 1,817	$ 1,944	$ 1,264	$ 2,260	$ 1,766	$ 1,596	$ 1,847	$ 1,589	$ 1,908	$ 1,881	$ 1,981	$ 1,938	$ 21,791	$ 21,941
401(k) Plan	28,915	31,818	21,804	38,071	31,110	29,362	30,998	26,537	32,856	31,447	32,813	33,134	368,865	345,450
	$ 30,732	$ 33,762	$ 23,068	$ 40,331	$ 32,876	$ 30,958	$ 32,845	$ 28,126	$ 34,764	$ 33,328	$ 34,794	$ 35,072	$ 390,656	$ 367,391

EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA

Statement of Expenses - All Programs

	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026	Year to Date FY 2026	Budget FY 2026	YTD as % of Budget	Remaining Budget
Personal Services	$ 1,168,954	$ 1,172,524	$ 1,187,267	$ 1,189,490	$ 1,240,987	$ 1,204,072	$ 1,187,754	$ 1,207,813	$ 1,184,987	$ 1,401,350	$ 1,124,979	$ 1,116,317	$ 14,386,494	$ 14,728,154	97.7%	$ 341,660
Regular Operating Expenses	18,021	32,456	38,828	41,585	30,356	31,124	89,364	42,881	12,304	86,696	36,676	59,097	519,388	524,400	99.0%	5,012
Equipment	-	-	-	-	-	-	-	-	43,842	-	-	140,121	183,963	188,000	97.9%	4,037
Computer Charges	162,754	52,727	4,300	240,539	28,622	495	22,736	69,762	226,386	51,128	30,403	97,731	987,583	1,011,200	97.7%	23,617
Real Estate Rentals	56,731	56,732	56,732	56,732	56,732	56,732	56,732	56,732	56,732	56,732	56,732	56,732	680,783	681,280	99.9%	497
Telecommunications	9,356	8,283	20,329	13,212	11,216	9,015	8,327	16,965	21,870	17,977	17,607	14,127	168,284	177,600	94.8%	9,316
Contractual Services	(29,263)	2,924,362	542,029	649,632	444,848	3,026,366	680,750	105,201	3,629,751	691,407	3,184,227	1,340,230	17,189,540	20,308,108	84.6%	3,118,568
TOTAL OPERATING EXPENSE FUND	$ 1,386,553	$ 4,247,084	$ 1,849,485	$ 2,191,190	$ 1,812,761	$ 4,327,804	$ 2,045,663	$ 1,499,354	$ 5,175,872	$ 2,305,290	$ 4,450,624	$ 2,824,355	$ 34,116,035	$ 37,618,742	90.7%	$ 3,502,707
Social Security Administration *	1,734	867	867	867	867	867	867	867	867	867	863	-	10,400	10,400	100.0%	-
HB 68 - FY 2026 Appropriations Bill	-	-	-	-	36,750,000	-	-	-	-	-	-	-	36,750,000	36,750,000	100.0%	-
HB 973 - FY 2026 Amended Appropriations Bill	-	-	-	-	-	-	-	-	100,000,000	-	-	-	100,000,000	100,000,000	100.0%	-
Georgia Military Pension Fund *	463,574	231,787	231,787	231,787	231,787	231,729	231,729	231,729	231,729	231,729	231,387	-	2,780,754	2,780,754	100.0%	-
Public School Employees Retirement Fund *	6,815,834	3,407,917	3,407,917	3,407,917	1,994,917	3,172,417	3,172,417	3,172,417	3,172,417	3,172,417	3,172,413	-	38,069,000	38,069,000	100.0%	-
TOTAL BUDGETED EXPENSES	$ 8,667,695	$ 7,887,655	$ 5,490,056	$ 5,831,761	$ 40,790,332	$ 7,732,817	$ 5,450,676	$ 4,904,367	$ 108,580,885	$ 5,710,303	$ 7,855,287	$ 2,824,355	$ 211,726,189	$ 215,228,896	98.4%	$ 3,502,707
FUNDING SOURCES:																
Other Funds	$ 1,386,553	$ 4,247,084	$ 1,849,485	$ 2,191,190	$ 1,812,761	$ 4,327,804	$ 2,045,663	$ 1,499,354	$ 5,175,872	$ 2,305,290	$ 4,450,624	$ 2,824,355	$ 34,116,035	$ 37,618,742	90.7%	$ 3,502,707
State Funds	7,281,142	3,640,571	3,640,571	3,640,571	38,977,571	3,405,013	3,405,013	3,405,013	103,405,013	3,405,013	3,404,663	-	177,610,154	177,610,154	100.0%	-
TOTAL FUNDING BY TYPE	$ 8,667,695	$ 7,887,655	$ 5,490,056	$ 5,831,761	$ 40,790,332	$ 7,732,817	$ 5,450,676	$ 4,904,367	$ 108,580,885	$ 5,710,303	$ 7,855,287	$ 2,824,355	$ 211,726,189	$ 215,228,896	98.4%	$ 3,502,707
EXPENSES BY PROGRAM:																
System Administration	$ 1,389,364	$ 3,827,518	$ 1,415,520	$ 1,734,986	$ 38,213,382	$ 3,876,541	$ 1,592,839	$ 1,427,859	$ 104,327,135	$ 1,863,640	$ 4,050,731	$ 1,879,815	$ 165,599,330	$ 169,088,606	97.9%	$ 3,489,276
Deferred Compensation	(1,077)	420,433	434,832	457,071	350,246	452,130	453,691	72,362	849,604	442,517	400,756	944,540	5,277,105	5,290,536	99.7%	13,431
Georgia Military Pension Fund *	463,574	231,787	231,787	231,787	231,787	231,729	231,729	231,729	231,729	231,729	231,387	-	2,780,754	2,780,754	100.0%	-
Public School Employees Retirement System *	6,815,834	3,407,917	3,407,917	3,407,917	1,994,917	3,172,417	3,172,417	3,172,417	3,172,417	3,172,417	3,172,413	-	38,069,000	38,069,000	100.0%	-
TOTAL EXPENSES BY PROGRAM	$ 8,667,695	$ 7,887,655	$ 5,490,056	$ 5,831,761	$ 40,790,332	$ 7,732,817	$ 5,450,676	$ 4,904,367	$ 108,580,885	$ 5,710,303	$ 7,855,287	$ 2,824,355	$ 211,726,189	$ 215,228,896	98.4%	$ 3,502,707

* Expenditures of state appropriated funds only

EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA

Statement of Expenses - Retirement System Administration
Other Funds Only

	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026	Year to Date FY 2026	Budget FY 2026	YTD as % of Budget	Remaining Budget
Personal Services	$ 1,119,469	$ 1,123,039	$ 1,135,879	$ 1,138,273	$ 1,188,269	$ 1,153,398	$ 1,135,447	$ 1,156,224	$ 1,133,398	$ 1,342,765	$ 1,076,182	$ 1,067,520	$ 13,769,863	$ 14,098,206	97.7%	$ 328,343
Regular Operating Expenses	20,405	31,380	29,955	35,882	29,016	25,486	84,905	39,604	9,669	66,752	35,176	50,569	458,799	463,800	98.9%	5,001
Equipment	-	-	-	-	-	-	-	-	43,842	-	-	140,121	183,963	188,000	97.9%	4,037
Computer Charges	162,754	52,727	4,300	240,539	28,622	495	22,736	69,762	209,210	51,128	30,403	97,731	970,407	994,000	97.6%	23,593
Real Estate Rentals	55,126	55,126	55,126	55,126	55,126	55,126	55,126	55,126	55,126	55,126	55,126	55,126	661,512	662,000	99.9%	488
Telecommunications	9,356	8,283	20,329	13,212	11,216	9,015	8,327	16,965	21,870	17,977	17,607	14,127	168,284	177,600	94.8%	9,316
Contractual Services	20,520	2,556,096	169,064	251,087	150,266	2,632,154	285,431	89,311	2,853,153	329,025	2,835,374	454,621	12,626,102	15,744,600	80.2%	3,118,498
TOTAL EXPENSES	$ 1,387,630	$ 3,826,651	$ 1,414,653	$ 1,734,119	$ 1,462,515	$ 3,875,674	$ 1,591,972	$ 1,426,992	$ 4,326,268	$ 1,862,773	$ 4,049,868	$ 1,879,815	$ 28,838,930	$ 32,328,206	89.2%	$ 3,489,276

EMPLOYEES' RETIREMENT SYSTEM OF GEORGIA

Statement of Expenses - Deferred Comp Administration
Other Funds Only

	July 2025	August 2025	September 2025	October 2025	November 2025	December 2025	January 2026	February 2026	March 2026	April 2026	May 2026	June 2026	Year to Date FY 2026	Budget FY 2026	YTD as % of Budget	Remaining Budget
Personal Services	$ 49,485	$ 49,485	$ 51,388	$ 51,217	$ 52,718	$ 50,674	$ 52,307	$ 51,589	$ 51,589	$ 58,585	$ 48,797	$ 48,797	$ 616,631	$ 629,948	97.9%	$ 13,317
Regular Operating Expenses	(2,384)	1,076	8,873	5,703	1,340	5,638	4,459	3,277	2,635	19,944	1,500	8,528	60,589	60,600	100.0%	11
Computer Charges	-	-	-	-	-	-	-	-	17,176	-	-	-	17,176	17,200	99.9%	24
Real Estate Rentals	1,605	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	1,606	19,271	19,280	100.0%	9
Contractual Services	(49,783)	368,266	372,965	398,545	294,582	394,212	395,319	15,890	776,598	362,382	348,853	885,609	4,563,438	4,563,508	100.0%	70
TOTAL EXPENSES	$ (1,077)	$ 420,433	$ 434,832	$ 457,071	$ 350,246	$ 452,130	$ 453,691	$ 72,362	$ 849,604	$ 442,517	$ 400,756	$ 944,540	$ 5,277,105	$ 5,290,536	99.7%	$ 13,431

BUDGET DOCUMENT
TO BE SENT
SEPARATELY

FAYYAZ UL HAQ M.D.
105 Collier Road
Suite 2000
Atlanta, Georgia 30309

Objective:

To become a disability reviewer.

Experience:

1995-Present
Internal Medicine Practice with Piedmont Physicians Group in Atlanta, Georgia.

1995-1998
Medical Director IHS Buckhead Nursing and Rehabilitation facility in Atlanta, Georgia.

1996-1997
Performed Physicians Disability Exams for the VA

1998-2005
Medical Director Shepherd Spinal Center Primary Care Clinic in Atlanta, Georgia.

2002-2020
Aviation Medical Examiner for Federal Aviation Administration.

2005-2016

Medical Director Hospice Advantage in Atlanta, Georgia.

Education:

1988-1992
Doctor of Medicine from Emory University School of Medicine in Atlanta, Georgia.

1984-1988
Bachelor of Science from Texas A&M University in College Station, Texas.

Training:

1992-1995
Internal Medicine Residency at Emory University School of Medicine Atlanta, Georgia.

2002
Initial Aviation Medical Examiner Training and Continual training since then every 3 years. FAA Oklahoma City. Oklohoma.

Awards:

1996
American Medical Association Physician Recognition Award.
2012
Best Doctor Award Atlanta Magazine.

Certification:

Board Certified by the American Board of Internal Medicine

Interests:

Flying and family

References:

Available on request