

**Alabama Trust Fund
Board of Trustees Meeting
September 4, 2024
RSA Union Building, Suite 683**

Pursuant to public notice, a meeting of the Alabama Trust Fund Board of Trustees was held on September 4, 2024 in the RSA Union Conference Room in Montgomery, AL, with participation also allowed by electronic means in accordance with §36-17-21, Code of Alabama, as amended.

The meeting was called to order at 1:00 PM by Mr. Lindsay, Chair Designee. The roll was called by Secretary Boozer and recorded as follows with a quorum present.

Present:

Mr. Nathan Lindsay, Chair Designee
Mr. Taylor Nichols, Vice Chair Designee
Mr. Young Boozer, Secretary

Virtual:

Mr. John Norris
Mr. Daniel Hughes, Jr
Mr. John Hornsby
Ms. Linda Green
Mr. Guice Slawson, Jr
Mr. Alvin Hope, II

Absent:

1. Approval of Minutes

The first item on the agenda was the review and approval of the minutes of August 22, 2024. Mr. Nichols noted the word “appealed” should be changed to “repealed” on page 2 section 5(e). Upon a motion made by Mr. Lindsay and second by Mr. Nichols, the reading of the minutes was dispensed and were unanimously approved as presented with the change noted.

2. Western Asset Decision

Mr. David Zee, Callan, presented the Board with a memo detailing the research Callan completed regarding Western Asset. After discussion and careful consideration, the decision was made to terminate Western Asset and split the current assets held between two existing fixed-income managers - Manulife and Fidelity. Ms. West made the recommendation to split the assets 60 percent to Fidelity and 40 percent to Manulife. Upon a motion made by Mr. Hughes and second by Mr. Hornsby, the decision was unanimously approved.

3. Other Business

There being no other business the meeting adjourned.

Approved on _____, 2024.

Nathan Lindsay, Chair Designee

Taylor Nichols, Vice Chair Designee