

CCREA Meeting Minutes
March 20, 2024

- I. Welcome
 - a. Pledge of Allegiance - Sam
 - b. Prayer - Melvin
 - c. Any new members welcome and intro

- II. Board Updates/Comments
 - a. Annual Board Meeting –

- III. Today – Danny Kierath from Mission Square. He is a Retirement Specialist.

In room questions (responses given for information only and should not considered accurate without further research):

Required Minimum Distribution (RMD) – will I be notified by someone when I need to withdraw it?

Yes, you should be notified by the investment company and you will receive a form to complete for the withdrawal.

How do we meet with Danny Kierath? Where?

Can be at Cobb Co HR, or other location (County building)

RMD starts at 72 before 1959, or 73.5 after 1960

Do RMDs count for stocks? No, just with 457 or 401k retirement account in pre-tax

How to reduce RMD by using Qualified Charitable Distribution (QCD) – move funds directly into QCD to avoid taxes – need CPA. Do donation from gross directly to charity.

How are RMD's calculated? Based on longevity tables and balance in account.

Roth must be earned income OR you can transfer from a retirement account directly into it.

What is a living will? Has been renamed "Advanced Directive" and goes into effect while you're still alive indicating your financial and healthcare wishes should you become incapacitated. Information is available at <https://aging.georgia.gov/new-georgia-advance-directive-healthcare-replaces-living-wills-and-durable-power-attorney>. No attorney is required for you to successfully complete this form.

Will Mission Square (MSQ) begin offering fixed index annuities? Probably not. A comment was made that MSQ might lose customers if they don't.

At what age can you start withdrawing from 457B? Any age after separation from service.

- IV. Closing Remarks –
 - a. Next meeting on April 17 – Estate Attorney – tentative
 - b. Raffle drawing was awarded to Jeffrey Owens

46 members were present today.

Minutes submitted by Julie Arnold