NOTICE OF RESULTS
CITY OF PHOENIX EMPLOYEES' RETIREMENT BOARD (COPERS)

Pursuant to A.R.S. Section 38-431.02, notice is hereby given to the members of the **CITY OF PHOENIX EMPLOYEES' RETIREMENT BOARD** and to the general public, that the **CITY OF PHOENIX EMPLOYEES' RETIREMENT BOARD** held a meeting open to the public on **April 16, 2015, at 2:30 p.m.** located in the **Subcommittee Room, 2nd Floor, Historic City Hall, 17 South 2nd Avenue, Phoenix, Arizona**. Members of the Retirement Board will attend either in person, by telephone, video or internet conferencing.

The results of the meeting were as follows:

RESULTS			
2:36	1.	**Call to Order**	
Info only	2.	**Introduction of Scott Steventon, Management Assistant II and Desiree Garcia, Secretary II** Informational	
Presentation made	3.	**Presentation by Mondrian** Informational	Greg Fitchet
No action	4.	**Update on Investment Consultant Request For Proposal** Discussion and possible Board action	Greg Fitchet
Info only	5.	**Report on Presentation to City of Phoenix Retirees Association (COPRA)** Informational	Susan Perkins
		Executive Session Pursuant to A.R.S. Section 38-431.03.(A) (1), (2), (3) and (4). The Board may vote to convene in executive session to discuss or consider personnel matters, confidential records exempt by law from public inspection, and/or to consult with the Board's Attorney for legal advise and to consider the Board's position and to instruct the Board's attorney regarding its position in litigation regarding items 6 and 7. The Board will take action on these items in open session.	
Approved	6.	**Consideration of Conflict of Interest Waiver** Discussion and possible Board action	Scott Miller Stephanie Hart

No action	7.	**<u>Update on Pension Reform</u>** Discussion and possible Board action	Scott Miller Rick Naimark
Approved	8.	**<u>Consideration of Request for Intervening Military Service Credit</u>** a) John Cummings Discussion and possible Board action	Lollita Cordova a.1
Approved	9.	**<u>Consideration of Requests for Service Credit (Buyback) Forfeited Due to Refund of Member Contributions</u>** a) Steve Hernandez Discussion and possible Board action	Lollita Cordova a.1
Approved	10.	**<u>Consideration of Requests for Purchase of Service Credits Pursuant to Board Policy 180</u>** a) <u>In-State/Out-of-State/Military</u> 1) William Hogans Discussion and possible Board action	Lollita Cordova 1
All approved	11.	**<u>Bills to be Paid</u>** <u>Plan Expenses</u> a) Cheiron 4th Quarter 2014 fees & non-retainer services through December 2014 $14,460.00 b) Levi, Ray & Shoup, Inc. FY2015 Additional Services $7,095.00 c) RVK 1st Quarter 2015 Fees $49,174.05 Discussion and possible Board action	Scott Miller a.1 b.1 c.1
Info only	12.	**<u>Refunds through March 31, 2015</u>** Informational	Scott Miller 1
Info only	13.	**<u>Report of March 2015 Retirees and April 1, 2015 Payroll</u>** Informational	Lollita Cordova 1-3
Info only	14.	**<u>Treasurer's Report as of March 31, 2015 (to be distributed at meeting)</u>** Informational	Kathleen Gitkin

Info only	15.	**<u>Pending Legal Opinions</u>** Informational	Scott Miller Stephanie Hart 1
Info only	16.	**<u>Administrator's Report</u>** a) Wilshire Report b) Pension Equalization Program Calculation Change c) Additional Educational Opportunity – SW Institutional Investors Forum Informational	Scott Miller
		<u>Executive Session</u> Pursuant to A.R.S. Section 38-431.03.(A) (1), (2), (3) and (4). The Board may vote to convene in executive session to discuss or consider personnel matters, confidential records exempt by law from public inspection, and/or to consult with the Board's Attorney for legal advise and to consider the Board's position and to instruct the Board's attorney regarding its position in litigation regarding items 17 and 18. The Board will take action on these items in open session.	
No action	17.	**<u>Consideration and Possible Action Regarding Frank Piccioli, et al. v. City of Phoenix, et al., CV 2012-010330</u>** Discussion and possible Board action	Scott Miller
No action	18.	**<u>Consideration and Possible Action Regarding AFSCME, et al. v. City of Phoenix, et al., CV 2014-011778</u>** Discussion and possible Board action	Scott Miller
None	19.	**<u>Future Agenda Items</u>** Informational	Chairperson Bissa
No response	20.	**<u>Call to the Public</u>** Informational	Chairperson Bissa
Info only	21.	**<u>Next Board Meeting: Thursday, May 21, 2015 at 2:30 p.m. - Historic City Hall, Second Floor Subcommittee Room</u>** Informational	Chairperson Bissa
3:51	22.	**<u>Close Session</u>**	Chairperson Bissa

For further information, please call Lollita Cordova, Retirement Systems at 602-534-4400.

For reasonable accommodations, call Lollita Cordova at Voice/602-534-4400 or TTY/602-534-5500 as early as possible to coordinate needed arrangements.

April 10, 2015