

**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 **January 7, 2021 at 9:00 a.m.**

**Per the most recent social distancing guidelines from the federal government, no residents were allowed to attend the meeting in-person.**

The results of the meeting were as follows:

**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 advice or consultation and to consider the Board's position and to instruct the Board's attorney regarding its position regarding item 10. The Board will take action on this item in open session.

<b>RESULTS</b>			
<b>9:02 a.m.</b>	1.	<b><u>Call to Order</u></b>	Chairperson Reynolds
<b>No comments made</b>	2.	<b><u>Call to the Public</u></b>  Information	Chairperson Reynolds
<b>Approved</b>	3.	a. <b><u>Approval of Retirement Board Meeting Minutes of November 5, 2020</u></b> b. <b><u>Approval of Retirement Board Meeting Minutes of December 3, 2020</u></b>  Discussion and possible action	Chairperson Reynolds
<b>Discussed</b>	4.	<b><u>Board Elections Results – Employee Members</u></b>  Discussion and possible action	Scott Steventon
<b>Discussed</b>	5.	<b><u>Recognition of Outgoing Board Member</u></b>  Information and discussion	Scott Steventon
<b>Approved</b>	6.	<b><u>Election of Board Officers</u></b>  Discussion and possible action	Chairperson

Discussed	7.	<b><u>BKD – External Audit Close-out Report</u></b> Information and Discussion	Barbara Trollope BKD Staff
Discussed	8.	<b><u>Presentation of COPERS Comprehensive Annual Financial Report (CAFR) and Popular Annual Financial Report (PAFR) for Fiscal Years Ending June 30, 2020 and 2019</u></b> Information and discussion	Barbara Trollope
Discussed	9.	<b><u>Board Member Fiduciary Responsibilities Presentation</u></b> Information and discussion	Michelle Wood
E-Session took place Item Approved in Open Session	10.	<b><u>Pensionability of Certain Pay Items</u></b> Discussion and possible action	Scott Steventon Michelle Wood
Approved	11.	<b><u>Consideration of COPERS Legal Counsel Request to Attend the 2021 National Association of Public Pension Attorneys (NAPPA) Winter Seminar – October 5 to 7, 2021, Tempe, Arizona</u></b> Discussion and possible action	Scott Steventon Michelle Wood
Discussed	12.	<b><u>Administrator Report</u></b> a. <b><u>Upcoming Policy 86 Change to Comply with Audit Recommendation</u></b> Information, discussion and possible action	Scott Steventon
Head	13.	<b><u>Refunds through December 15, 2020</u></b> Information and discussion	Scott Steventon
Head	14.	<b><u>Report of December 31, 2020 Retirees and Payroll</u></b> Information and discussion	Scott Steventon
Approved	15.	<b><u>Consideration of Omnibus Action Items</u></b> a. <b><u>Bills to be Paid</u></b> <u>Plan Expenses</u> <u>Admin Bills</u>	15.a

		<ol style="list-style-type: none"> <li>1. Aksia – \$8,969.47 Real Estate Consulting Services for December 2020</li> <li>2. Alignium Global Real Estate Advisors – \$8,969.47 Real Estate Consulting Services for November 2020</li> <li>3. City of Phoenix Law Department – \$7,320.60 Legal Services for September 2020</li> <li>4. City of Phoenix Law Department – \$7,353.80 Legal Services for October 2020</li> <li>5. City of Phoenix Law Department – \$4,365.80 Legal Services for November 2020</li> <li>6. Gabriel, Roeder, Smith &amp; Company (GRS) – Actuarial Services for November 2020 \$1,000.00</li> <li>7. Levi, Ray &amp; Shoup – LRS – \$2,640.00 Additional Software Services</li> <li>8. Segal – \$19,174.50 Consulting Services Fees for November 2020</li> </ol>	
		<p>b. <b><u>Consideration of Requests for Purchase of Service Credits Pursuant to Board Policy 180</u></b></p> <ol style="list-style-type: none"> <li>1. <u>In-State/Out-of-State/Military</u> <ol style="list-style-type: none"> <li>a. Matthew Mallon</li> </ol> </li> </ol> <p>Discussion and possible action</p>	15.b
<b>Heard</b>	16.	<b><u>Future Agenda Items</u></b> Information	Chairperson
<b>Heard</b>	17.	<b><u>Next Board Meeting: Thursday, February 4, 2021 at 9:00 a.m.</u></b> Information	Chairperson
<b>10:57 a.m.</b>	18.	<b><u>Close Session</u></b>	Chairperson

For further information or to request a reasonable accommodation, please contact Marcia Wilson, Retirement Office, at 602-262-7694 or TTY: 7-1-1.

January 7, 2021