

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

Pursuant to A.R.S. Section 38-431.02, notice is hereby given to the members of the **CITY OF PHOENIX EMPLOYEES' RETIREMENT SYSTEM BOARD** and to the general public, that the **CITY OF PHOENIX EMPLOYEES' RETIREMENT SYSTEM BOARD** held a meeting open to the public on **March 7, 2024 at 9:00 a.m.** located in the **304 Conference Room, 304 West Adams Street, Phoenix, Arizona**. Members of the Retirement Board attended either in person or by telephone, video, or internet conferencing.

The results for the meeting were as follows:

RESULTS			
9:03 a.m.	1.	<u>Call to Order</u>	Chairperson
Heard	2.	<u>Call to the Public</u> Information	Chairperson
Approved	3.	<u>Approve Retirement Board Meeting Minutes</u> a. Regular Meeting – February 1, 2024 b. Special Meeting – February 14, 2024 Discussion and possible action	Chairperson
Heard	4.	<u>Investment Committee Report</u> Meketa Investment Group a. Corporate Update b. Implementation Plan c. Economic and Market Update d. Executive Summary e. 4Q23 Review f. Investment Manager Fee Review	IC Chairperson Meketa Staff
Heard	5.	<u>Administrator Report</u> a. Pension Gold Version 3 Update Information and discussion	Scott Steventon
Heard	6.	<u>Refunds through February 15, 2024</u> Information and discussion	Scott Steventon
Heard	7.	<u>Report of Retirees and Payroll - February 2024</u> Information and discussion	Scott Steventon

Approved	8.	<p><u>Consideration of Bills to be Paid, Service Purchase, and Service Transfer Requests</u></p> <p>Discussion and possible action</p> <p>a. <u>Bills to be Paid</u></p> <p><u>Admin Bills</u></p> <table><tr><td>1.</td><td>BNY Mellon – Custodial Services for October through December 2023</td><td>\$59,198.54</td></tr><tr><td>2.</td><td>City of Phoenix Law Department – Legal Service for December 2023</td><td>\$4,070.00</td></tr><tr><td>3.</td><td>IGM Technology – Gravity Base Platform and Gravity ACFR Module 03/26/2024 to 03/25/2025</td><td>\$8,500.00</td></tr><tr><td>4.</td><td>Levi, Ray & Shoup – Pension Gold COPERS Civilian Membership Maintenance Period 02/17/2024 to 03/16/2024</td><td>\$8,542.44</td></tr><tr><td>5.</td><td>Levi, Ray & Shoup – Pension Gold Version 3 Maintenance Period 04/01/2024 to 03/31/2025</td><td>\$63,884.31</td></tr><tr><td>6.</td><td>Segal – Phase 2: Release of Retainage January – December 2023</td><td>\$29,653.96</td></tr><tr><td>7.</td><td>Segal – Phase 2: Consulting Services January 2024</td><td>\$13,488.75</td></tr></table> <p><u>Investment Bills</u></p> <table><tr><td>1.</td><td>Boston Partners – Investment Services 10/01/23 to 12/31/2023</td><td>\$170,858.84</td></tr><tr><td>2.</td><td>Eagle Asset Management – Investment Management Services 10/01/2023 to 12/31/2023</td><td>\$88,777.61</td></tr><tr><td>3.</td><td>State Street Global Advisors - FTSE RAFI U.S. Low Vol Indx NL CTF - Investment Management Services 10/01/2023 to 12/31/2023</td><td>\$32,849.58</td></tr><tr><td>4.</td><td>State Street Global Advisors – U.S. TIPS Indx NL Fund (CMTP) - Investment Management Services 10/01/2023 to 12/31/2023</td><td>\$11,677.42</td></tr><tr><td>5.</td><td>State Street Global Advisors - U.S. Aggregate Bond Indx NL Fund</td><td>\$10,186.06</td></tr></table>	1.	BNY Mellon – Custodial Services for October through December 2023	\$59,198.54	2.	City of Phoenix Law Department – Legal Service for December 2023	\$4,070.00	3.	IGM Technology – Gravity Base Platform and Gravity ACFR Module 03/26/2024 to 03/25/2025	\$8,500.00	4.	Levi, Ray & Shoup – Pension Gold COPERS Civilian Membership Maintenance Period 02/17/2024 to 03/16/2024	\$8,542.44	5.	Levi, Ray & Shoup – Pension Gold Version 3 Maintenance Period 04/01/2024 to 03/31/2025	\$63,884.31	6.	Segal – Phase 2: Release of Retainage January – December 2023	\$29,653.96	7.	Segal – Phase 2: Consulting Services January 2024	\$13,488.75	1.	Boston Partners – Investment Services 10/01/23 to 12/31/2023	\$170,858.84	2.	Eagle Asset Management – Investment Management Services 10/01/2023 to 12/31/2023	\$88,777.61	3.	State Street Global Advisors - FTSE RAFI U.S. Low Vol Indx NL CTF - Investment Management Services 10/01/2023 to 12/31/2023	\$32,849.58	4.	State Street Global Advisors – U.S. TIPS Indx NL Fund (CMTP) - Investment Management Services 10/01/2023 to 12/31/2023	\$11,677.42	5.	State Street Global Advisors - U.S. Aggregate Bond Indx NL Fund	\$10,186.06	
1.	BNY Mellon – Custodial Services for October through December 2023	\$59,198.54																																					
2.	City of Phoenix Law Department – Legal Service for December 2023	\$4,070.00																																					
3.	IGM Technology – Gravity Base Platform and Gravity ACFR Module 03/26/2024 to 03/25/2025	\$8,500.00																																					
4.	Levi, Ray & Shoup – Pension Gold COPERS Civilian Membership Maintenance Period 02/17/2024 to 03/16/2024	\$8,542.44																																					
5.	Levi, Ray & Shoup – Pension Gold Version 3 Maintenance Period 04/01/2024 to 03/31/2025	\$63,884.31																																					
6.	Segal – Phase 2: Release of Retainage January – December 2023	\$29,653.96																																					
7.	Segal – Phase 2: Consulting Services January 2024	\$13,488.75																																					
1.	Boston Partners – Investment Services 10/01/23 to 12/31/2023	\$170,858.84																																					
2.	Eagle Asset Management – Investment Management Services 10/01/2023 to 12/31/2023	\$88,777.61																																					
3.	State Street Global Advisors - FTSE RAFI U.S. Low Vol Indx NL CTF - Investment Management Services 10/01/2023 to 12/31/2023	\$32,849.58																																					
4.	State Street Global Advisors – U.S. TIPS Indx NL Fund (CMTP) - Investment Management Services 10/01/2023 to 12/31/2023	\$11,677.42																																					
5.	State Street Global Advisors - U.S. Aggregate Bond Indx NL Fund	\$10,186.06																																					

		<p>(CMX6) - Investment Management Services 10/01/2023 to 12/31/2023</p> <p>6. Western Asset – Investment Management Services 10/01/2023 to 12/3/2023 \$66,368.62</p> <p>b. <u>Consideration of Buyback of Previous COPERS Service</u></p> <p>1. N/A</p> <p>c. <u>Consideration of Service Transfer FROM COPERS to Arizona State Retirement System (ASRS)</u></p> <p>1. N/A</p> <p>d. <u>Consideration of Service Transfer FROM Arizona State Retirement System (ASRS) to COPERS</u></p> <p>1. Aliskevich, Ronit Joy</p> <p>e. <u>Consideration of Request for Purchase of Service Credits Pursuant to Board Policy 180</u></p> <p>1. <u>In-State/Out-of-State/Previous Employer</u></p> <p>a. Edwards, Christina – Arizona State Retirement System</p> <p>b. Warren, Kyle - Military</p>	
Heard	9.	<p><u>Future Agenda Items</u></p> <p>Information and discussion</p>	Chairperson
Heard	10.	<p><u>Next Board Meeting: April 2, 2024 at 9:00 a.m.</u></p> <p>Information</p>	Chairperson
9:24 a.m.	11.	<p><u>Close Session</u></p>	Chairperson

For further information, and/or reasonable accommodation, please call Amy Rogers, Administrative Assistant, Retirement Office, at (602) 262-7694 (7-1-1 Friendly).