

**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 **December 1, 2022, at 9:00 a.m.** located in **Ahwatukee Conference Room, 10th Floor, Calvin Goode Building, 251 West Washington, Phoenix, Arizona**. Members of the Retirement Board attended either in person or virtually.

The results of the meeting were as follows:

RESULTS			
9:00 a.m.	1.	<u>Call to Order</u>	Chairperson Maguire
Heard	2.	<u>Call to the Public</u> Information	Chairperson Maguire
Approved	3.	a. <u>Approval of Retirement Board Meeting Minutes of November 3, 2022</u> Discussion and possible action	Chairperson Maguire
Discussed	4.	<u>Investment Committee Report and Recommendations</u> a. Aksia 1. Second Quarter 2022 Real Estate Performance Report b. Meketa Investment Group 1. Third Quarter 2022 Investment Performance Report 2. Asset Allocation Implementation Plan • Overview • Private Debt • Investment Grade Bonds • Interim Targets and Ranges Discussion and possible action	Investment Committee
Approved	5.	<u>2023 Tier 3 Compensation Cap Recommendation</u> Discussion and possible action	Scott Steventon
Discussed	6.	<u>Administrator Report</u> a. Policy 181 related to Board Member Education b. Opal Annual Public Funds Summit – January 12 to 13, 2023, Scottsdale, Arizona Discussion and possible action	Scott Steventon

Heard	7.	<u>Refunds through November 15, 2022</u> Information and discussion	Scott Steventon
Heard	8.	<u>Report of November 30, 2022 Retirees and Payroll</u> Information and discussion	Scott Steventon
Approved	9.	<u>Consideration of Bills to be Paid, Service Purchase, and Service Transfer</u> a. <u>Bills to be Paid</u> <u>Plan Expenses</u> <u>Admin Bills</u> 1. Aksia - \$9,444.83 Real Estate Consulting Services for October 2022 2. Segal Consulting - \$18,517.50 Phase 2 Consulting Services Fees for October 2022 <u>Investment Bills</u> 1. Boston Partners - \$154,124.42 Investment Management Services for July 1 to September 30, 2022 2. Brigade Capital Management, LP - \$102,355.65 Investment Management Services for July 1 to September 30, 2022 3. Eagle Asset Management - \$87,374.50 Investment Management Services for July 1 to September 30, 2022 4. Polen Capital Credit, LLC - \$95,886.43 Investment Management Services for July 1 to September 30, 2022 5. State Street Global Advisors - U.S. \$10,251.06 Aggregate Bond Indx NL Fund (CMX6) - Investment Management Services July 1 to September 30, 2022 6. State Street Global Advisors – U.S. TIPS \$11,900.16 Indx NL Fund (CMTP) - Investment Management Services July 1 to September 30, 2022 7. State Street Global Advisors – State Street \$18,226.78 FTSE RAFI Developed Ex-US Low Volatility Indx NL Fund - Investment Management Services July 1 to September 30, 2022	9.a

