

**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 **May 5, 2022 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:

RESULTS			
9:01 a.m.	1.	<u>Call to Order</u>	Chairperson Maguire
No comments made	2.	<u>Call to the Public</u> Information	Chairperson Maguire
Approved	3.	<u>Approval of Retirement Board Meeting Minutes of April 7, 2022</u> Discussion and possible action	Chairperson Maguire
Discussed Approved Approved Approved	4.	<u>Investment Committee Report and Recommendations</u> a. Asset Allocation Policy Review and Capital Market Expectations b. Consideration of Potential Investment – Wheelock Fund VII c. Consideration of Potential Investment – Adler Real Estate Fund V d. Consideration of Contract Extension with Cramer Rosenthal McGlynn (CRM) Discussion and possible action	Chairperson Maguire Greg Fitchet
Discussed	5.	<u>Pension Administration Software (PAS) Replacement Project Update</u> Information and discussion	PAS Project Team
Approved	6.	<u>Consideration of Reappointment of Disability Assessment Committee (DAC) Member – Jennifer Shoop</u> Discussion and possible action	Scott Steventon

Approved	7.	<u>Consideration of COPERS Legal Counsel Request to Attend the 2022 National Association of Public Pension Attorneys (NAPPA) Legal Education Conference – Louisville, KY – June 21 to 24, 2022</u> Discussion and possible action	Scott Steventon and Michelle Wood
Discussed Heard Heard	8.	<u>Quarterly Metric Reports</u> a. Quarterly Budget Update and Performance Statistics b. Continuous Auditing of COPERS Population c. Presentation of EBA Trust Report Information and discussion	Barbara Trollope
Discussed	9.	<u>Administrator Report</u> Information and discussion	Scott Steventon
Heard	10.	<u>Refunds through April 15, 2022</u> Information and discussion	Scott Steventon
Heard	11.	<u>Report of April 30, 2022 Retirees and Payroll</u> Information and discussion	Scott Steventon
Approved	12.	<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 March 2022 2. Meketa Investment Group - \$65,791.25 Investment Consulting Services for October 1 to December 31, 2021 3. Meketa Investment Group - \$65,791.25 Investment Consulting Services for January 1 to March 31, 2022 4. Segal – \$42,864.75 Phase 2 Consulting Services Fees for March 2022	12.a

Investment Bills

1.	Boston Partners – Investment Management Services for October 1 to December 31, 2021	\$161,764.68
2.	Boston Partners – Investment Management Services for January 1 to March 31, 2022	\$166,585.13
3.	Brigade Capital Management – Investment Management Services for January 1 to March 31, 2022	\$113,460.58
4.	Cramer Rosenthal McGlynn – Investment Management Services for January 1 to March 31, 2022	\$117,092.49
5.	DRIEHAUS Capital Management – Investment Management Services for January 1 to March 31, 2022	\$47,076.00
6.	Eagle Asset Management – Investment Management Services for January 1 to March 31, 2022	\$100,101.61
7.	Longfellow Investment Management – Investment Management Services for January 1 to March 31, 2022	\$71,807.00
8.	LSV Asset Management – Investment Management Services for January 1 to March 31, 2022	\$111,087.00
9.	Polen Capital Credit – Investment Management Services for January 1 to March 31, 2022	\$103,723.99
10.	State Street Global Advisors – FTSE RAFI Developed Ex-US Low Volatility Indx NL Fund – Investment Management Services for January 1 to March 31, 2022	\$20,415.37
11.	State Street Global Advisors – U.S. Aggregate Bond Indx NL Fund (CMX6)– Investment Management Services for January 1 to March 31, 2022	\$11,054.87

		12. State Street Global Advisors – \$12,581.67 U.S. Tips Indx NL Fund (CMTP) – Investment Management Services for January 1 to March 31, 2022 b. <u>Consideration of Request for Purchase of Service Credits Pursuant to Board Policy 180</u> 1. <u>City of Phoenix Job Share</u> a. Mary Macias Discussion and possible action	12.b
Heard	13.	<u>Future Agenda Items</u> Information	Chairperson Maguire
Heard	14.	<u>Next Board Meeting: Thursday, June 2, 2022 at 9:00 a.m.</u> Information	Chairperson Maguire
9:20 a.m.	15.	<u>Close Session</u>	Chairperson Maguire

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

May 5, 2022