

**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 **October 6, 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:

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 and to consider the Board's position and to instruct the Board's attorney regarding its position regarding item 9. The Board will take action on these items in open session.

RESULTS			
9:00 a.m.	1.	<u>Call to Order</u>	Chairperson Maguire
No comments made	2.	<u>Call to the Public</u> Information	Chairperson Maguire
Discussed	3.	<u>External Audit Plan Update – FORVIS (FKA BKD)</u> Information and discussion	Barbara Trollope FORVIS Staff
Discussed	4.	<u>Annual Actuarial Valuation FY2022 - GRS</u> Discussion and possible action	Paul Wood and Bill Detweiler, GRS
Discussed	5.	<u>Investment Committee Report</u> a. Aksia – First Quarter 2022 Real Estate Performance Report b. Meketa – Risk Mitigating Strategies Overview and Asset Allocation Review Discussion and possible action	Investment Committee Greg Fitchet
Approved	6.	<u>Consideration of Preliminary 13th Check Rate</u> Discussion and possible action	Scott Steventon
Discussed	7.	<u>Consideration of 2023 Monthly Board Meeting Dates</u> Discussion and possible action	Scott Steventon

Discussed	8.	<u>Presentation of Annual Disability Assessment Committee (DAC) Report</u> Information and discussion	Scott Steventon
Discussed	9.	<u>City of Phoenix Vacation Sellback Program</u> Discussion and possible action	Scott Steventon
Discussed	10.	<u>Administrator Report</u> Discussion and possible action	Scott Steventon
Heard	11.	<u>Refunds through September 15, 2022</u> Information and discussion	Scott Steventon
Heard	12.	<u>Report of September 30, 2022 Retirees and Payroll</u> Information and discussion	Scott Steventon
Approved	13.	<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> - Aksia – \$9,444.83 Real Estate Consulting Services for August 2022 - Levi, Ray & Shoup – LRS – \$146,449.30 PensionGold Software Maintenance for November 17, 2022 to November 16, 2023 - Segal – \$33,270.75 Phase 2 Consulting Services Fees for August 2022 - Segal – \$60,000.00 2022 Audit of Actuarial Services - Smarty – \$499.56 Yearly U.S. Address Verification Subscription <u>Investment Bills</u> - BNY Mellon – \$52,348.56 Investment Services for April 1 to June 30, 2022	13.a

		2. Brigade Capital Management – \$105,698.26 Investment Management Fees for April 1 to June 30, 2022 b. <u>Consideration of Buyback of Previous COPERS Service</u> 1. Richard Duran 2.10000 year(s) 2. Joseph Loreda 7.00000 year(s) Discussion and possible action	13.b
Heard	14.	<u>Future Agenda Items</u> Information	Chairperson Maguire
Heard	15.	<u>Next Board Meeting: Thursday, November 3, 2022 at 9:00 a.m.</u> Information	Chairperson Maguire
10:08 a.m.	16.	<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.

October 6, 2022