

**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 BOARD** and to the general public, that the **CITY OF PHOENIX EMPLOYEES' RETIREMENT SYSTEM BOARD** held a meeting open to the public on **August 3, 2023, at 9:00 a.m.** located in **304 Conference Room, 304 West Adams Street, 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 Avila
Heard	2.	<u>Call to the Public</u> Information	Chairperson Avila
Approved	3.	<u>Approval of Retirement Board Meeting Minutes of June 1, 2023</u> Discussion and possible action	Chairperson Avila
Heard	4.	<u>External Audit Plan Update - FORVIS</u> Discussion and possible action	FORVIS Staff
Approved	5.	<u>Investment Committee Report and Recommendation</u> a) Meketa Investment Group 1) Implementation Plan 2) Update on Regional Bank Exposures 3) Risk Mitigating Strategies (RMS) First Responders Overview Discussion and possible action	Committee Chair Maguire
Approved	6.	<u>Consideration of Contract Extension with Segal Consulting (FKIA LRWL Inc.) – Consulting Services for the Pension Administration System (PAS) Project</u> Discussion and possible action	Scott Steventon
Approved	7.	<u>Death Audit Services</u> Discussion and possible action	Scott Steventon
Approved	8.	<u>2023 Benefit Entitlement Affidavit Process Update</u> Discussion and possible action	Scott Steventon
Heard	9.	<u>Quarterly Budget Update and Performance Statistics</u>	Scott Steventon

		Discussion and possible action	
Heard	10.	<u>EBA Trust Report</u> Discussion and possible action	Scott Steventon
Heard	11.	<u>Management Achievement Plan (MAP) – Scott Steventon</u> a. Fiscal Year 2022-2023 Performance Review b. Fiscal Year 2023-2024 Goal Setting Discussion and possible action	Scott Steventon
Heard	12.	<u>Administrator Report</u> Discussion and possible action	Scott Steventon
Heard	13.	<u>Refunds through July 15, 2023</u> Information and discussion	Scott Steventon
Heard	14.	<u>Report of June 30 and July 31, 2023, Retirees and Payroll</u> Information and discussion	Scott Steventon
Approved	15.	<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 – July 2023</u> 1. Aksia – Real Estate Consulting \$10,228.75 Services for May 2023 2. City of Phoenix Law Department – \$4,940.00 Legal Services for April 2023 3. City of Phoenix Law Department – \$5,149.00 Legal Services for May 2023 4. City of Phoenix Law Department – \$3,382.00 Legal Services for June 2023 5. Levi Ray & Shoup, Inc – Additional \$250.00 Services for CR141742 6. Meketa Investment Group – \$67,765.00 Investment Consulting Services for January through March 2023 7. Meketa Investment Group – \$3,947.48 Retro Fee for July 2022 through December 2022	Chairperson Avila

Admin Bills – August 2023

- | | | |
|----|--|-------------|
| 1. | Aksia – Real Estate Consulting Services for June 2023 | \$10,228.75 |
| 2. | BNY Mellon – Custodial Services for January through March 2023 | \$53,359.04 |
| 3. | Meketa Investment Group – Investment Consulting Services for April through June 2023 | \$67,765.00 |
| 4. | Segal – Phase 2 Consulting Services for May 2023 | \$16,440.75 |

Investment Bills – July 2023

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| 1. | JP Morgan Investment Management Inc. – Investment Management Services for October 1 to December 31, 2022 | \$203,063.02 |
| 2. | JP Morgan Investment Management Inc. – Investment Management Services for January 1 to March 31, 2023 | \$194,625.55 |

Investment Bills – August 2023

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| 1. | LSV Asset Management – Investment Management Services April 1 to June 30, 2023 | \$68,202.00 |
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b. **Consideration of Buyback of Previous COPERS Service**

1. N/A

c. **Consideration of Service Transfer FROM COPERS to Arizona State Retirement System (ASRS)**

1. Pamela Clarke
2. Amanda D. Howard

d. **Consideration of Service Transfer FROM Arizona State Retirement System (ASRS) to COPERS**

1. N/A

e. **Consideration of Request for Purchase of Service Credits Pursuant to Board Policy 180**

1. In-State/Out-of-State/Military
a. Chad Morton
b. Larry Ortiz

Discussion and possible action

Heard	16.	<u>Future Agenda Items</u> Information	Chairperson Avila
Heard	17.	<u>Next Board Meetings:</u> • <u>Special Board Meeting - Monday, August 14, 2023, 1:15pm (or immediately following the Investment Committee Meeting)</u> • <u>Thursday, September 7, 2023, at 9:00 a.m.</u> Information	Chairperson Avila
9:36 a.m.	18.	<u>Close Session</u>	Chairperson Avila

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

August 3, 2023