

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 **February 2, 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.

RESULTS			
9:00 a.m.	1.	<u>Call to Order</u>	Chairperson Avila
None	2.	<u>Call to the Public</u> Information	Chairperson Avila
Approved	3.	<u>Approval of Retirement Board Meeting Minutes of January 5, 2023</u> Discussion and possible action	Chairperson Avila
Heard	4.	<u>Pension Administration System (PAS) Project Update</u> Information and discussion	PAS Project Team
		<u>Executive Session:</u> The Board may vote to convene in executive session to discuss or consider 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 Item 5 and 6.	
Approved	5.	<u>Qualified Domestic Relations Orders (QDRO) Calculation Review</u> Discussion and possible action	Scott Steventon
Approved	6.	<u>Annual Review of Pensionable Earnings/Deduction Codes for 2023</u> Discussion and possible action	Scott Steventon

Discussed	7.	<u>Investment Committee Report</u> <u>Meketa Investment Group</u> a. Implementation Plan Update b. Private Credit Manager Options c. Core and Short Duration Mandate Comparisons d. Revised Investment Policy Statement (COPERS Policy 154) Information and discussion	Investment Committee
Heard	8.	<u>2023 Benefit Entitlement Letter Process – Letters N through Z</u> Information and discussion	Scott Steventon
Heard	9.	<u>Quarterly Budget Update and Performance Statistics</u> Information and discussion	Scott Steventon
Heard	10.	<u>Presentation of EBA Trust Report</u> Information and discussion	Scott Steventon
Heard	11.	<u>Administrator Report</u> Discussion and possible action	Scott Steventon
Heard	12.	<u>Refunds through January 15, 2023</u> Information and discussion	Scott Steventon
Heard	13.	<u>Report of January 31, 2023, Retirees and Payroll</u> Information and discussion	Scott Steventon
Approved	14.	<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 Chicago, LLC – Real Estate Consulting Services for December 2022 \$10,228.75 2. Levi, Ray & Shoup, Inc – PageCenterX Renewal (4/1/2023-3/31/2024) \$6,385.05 3. Segal Consulting – Phase 2 Consulting Services Fees for December 2022 \$18,720.00	

		4. BNY Mellon – Custodial Banking Services for July 1 to September 30, 2022 \$56,213.97 5. City of Phoenix Law Department – Legal Services for December 2022 \$1,902.40 <u>Investment Bills</u> 1. Driehaus Capital Management – Investment Management Services for October 1 to December 31, 2022 \$39,361.00 2. Cramer Rosenthal McGlynn – Investment Management Services for October 1 to December 31, 2022 \$118,607.87 b. <u>Consideration of Buyback of Previous COPERS Service</u> 1. N/A c. <u>Consideration of Service Transfer FROM COPERS to Arizona State Retirement System (ASRS)</u> 1. N/A d. <u>Consideration of Request for Purchase of Service Credits Pursuant to Board Policy 180</u> 1. <u>In-State/Out-of-State/Military</u> a. N/A Discussion and possible action	
Heard	15.	<u>Future Agenda Items</u> Information	Chairperson Avila
Heard	16.	<u>Next Board Meeting: Thursday, March 2, 2023, at 9:00 a.m.</u> Information	Chairperson Avila
9:38 a.m.	17.	<u>Close Session</u>	Chairperson Avila

For further information or to request a reasonable accommodation, please contact Scott Steventon, Retirement Office, at 602-534-4400 or TTY: 7-1-1.

February 2, 2023