

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 SYSTEM BOARD** and to the general public, that the **CITY OF PHOENIX EMPLOYEES' RETIREMENT SYSTEM BOARD** held a meeting open to the public on **January 5, 2023, at 9:00 a.m.** located in **304 Conference Room, 304 West Adams Street, Phoenix, Arizona**. Members of the Retirement Board may attend 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 8. The Board will take action on this item in open session.

RESULTS			
9:00 a.m.	1.	<u>Call to Order</u>	Chairperson Maguire
None	2.	<u>Call to the Public</u> Information	Chairperson Maguire
Approved	3.	<u>Approval of Retirement Board Meeting Minutes of December 1, 2022</u> Discussion and possible action	Chairperson Maguire
Discussed	4.	<u>Bank of New York (BNY) Mellon Update</u> Information and discussion	James Corbett, BNY Mellon
Discussed	5.	<u>Fiscal Year 2022 External Audit Closeout</u> Information and discussion	FORVIS Staff
Discussed	6.	<u>Fiscal Year 2022 Annual Comprehensive Financial Report (ACFR) and Popular Annual Financial Report (PAFR)</u> Information and discussion	Scott Steventon
Discussed	7.	<u>Fiscal Year 2020-2021 COPERS' Investment Diversity, Equity, & Inclusion Results</u> Information and discussion	Scott Steventon

Approved	8.	<u>Request to Release Payments Made in Error Pursuant to an Order from the US District Court for the Southern District of New York</u> Discussion and Possible Action	Scott Steventon
Approved	9.	<u>Reappointment of Citizen Board Member</u> Discussion and possible action	Scott Steventon
Approved	10.	<u>Annual Election of Board Officers (Chair and Vice-Chair)</u> Discussion and possible action	Scott Steventon
Discussed	11.	<u>Administrator Report</u> Discussion and possible action	Scott Steventon
Heard	12.	<u>Refunds through December 15, 2022</u> Information and discussion	Scott Steventon
Heard	13.	<u>Report of December 31, 2022 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> - Aksia Chicago, LLC – Real Estate Consulting Services for November 2022 \$9,444.83 - City of Phoenix Law Department – Legal Services for September 2022 \$1,156.20 - City of Phoenix Law Department – Legal Services for October 2022 \$1,574.40 - City of Phoenix Law Department – Legal Services for November 2022 \$1,771.20 - Levi Ray & Shoup, Inc – Additional Services for CR59907 \$1,485.00 - Segal – Phase 2 Consulting Services Fees for November 2022 \$21,942.00 <u>Investment Bills</u> - JP Morgan Investment Management Inc. – Investment Management Services for July 1 to September 30, 2022 \$215,256.19	14.a

		2. Longfellow Investment Management Co., \$67,829.00 LLC – Investment Management Services for July 1 to September 30, 2022 3. State Street Bank / Elkins/McSherry LLC \$2,500.00 – Investment Management Services for July 1 to September 30, 2022 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. Ludwig, Dory 2. Frost, Jeffrey 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. Coffman, Betty b. Pinon, Jorge Q. Discussion and possible action	14.b 14.c 14.d
Heard	15.	<u>Future Agenda Items</u> Information	Chairperson Maguire
Heard	16.	<u>Next Board Meeting: Thursday, February 2, 2023 at 9:00 a.m.</u> Information	Chairperson Maguire
9:28 a.m.	17.	<u>Close Session</u>	Chairperson Maguire

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

January 5, 2023