

**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 **May 4, 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			
9:01 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 April 6, 2023</u> Discussion and possible action	Chairperson Avila
Heard	4.	<u>Investment Committee Report and Recommendation</u> a) Arizona Real Estate Market Update b) Aksia 1) Real Estate Market Update c) Meketa Investment Group 1) Implementation Plan Update 2) Risk Mitigation Strategies (RMS) First Responders Overview Discussion and possible action	Committee Chair Maguire
Heard	5.	<u>Quarterly Budget Update and Performance Statistics</u> Discussion and possible action	Scott Steventon
Heard	6.	<u>EBA Trust Report</u> Discussion and possible action	Scott Steventon
Approved	7.	<u>Consideration for COPERS' Counsel to Attend the 2023 NAPPA Conference in San Antonio, TX</u> Discussion and possible action	Scott Steventon
Heard	8.	<u>Administrator Report</u> Discussion and possible action	Scott Steventon

Heard	9.	<u>Refunds through April 15, 2023</u> Information and discussion	Scott Steventon
Heard	10.	<u>Report of April 30, 2023, Retirees and Payroll</u> Information and discussion	Scott Steventon
Approved	11.	<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 – Real Estate Consulting Services for March 2023 \$10,228.75 a.1.1 2. Segal – Phase 2 Consulting Services for March 2023 \$15,423.75 a.2.1 <u>Investment Bills</u> 1. Cramer, Rosenthal, McGlynn – Investment Management Services for January 1 to March 1, 2023 \$118,279.46 a.1.2 2. Driehaus Capital Management – Investment Management Services for January 1 to March 31, 2023 \$41,752.00 a.2.2 3. Eagle Asset Management – Investment Management Services for October 1 to December 31, 2022 \$87,269.80 a.3.2 4. Longfellow Investment Management Co., LLC – Investment Management Services – January 1 to March 31, 2023 \$67,991.00 a.4.2 5. LSV Asset Management – Investment Management Services January 1 to March 31, 2023 \$103,970.00 a.5.2 6. Polen Capital – Investment Management Services January 1 to March 31, 2023 \$97,995.74 a.6.2 b. <u>Consideration of Buyback of Previous COPERS Service</u>	Chairperson Avila

