

**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 **April 4, 2024 at 9:00 a.m.** located in the **304 Conference Room, 304 West Adams Street, Phoenix, Arizona**. Members of the Retirement Board attended either in person or by telephone, video, or internet conferencing.

The results for the meeting were as follows:

RESULTS			
9:01 a.m.	1.	<u>Call to Order</u>	Chairperson
Heard	2.	<u>Call to the Public</u> Information	Chairperson
Approved	3.	<u>Approve Retirement Board Meeting Minutes</u> a. Regular Meeting – March 7, 2024 Discussion and possible action	Chairperson
Heard	4.	<u>Investment Committee Report</u> Meketa Investment Group a. Implementation Plan b. US Equity Review c. Policy Benchmark Update Aksia	IC Chairperson Meketa Staff Aksia Staff
Approved		a. Contract Amendment – Key Personnel	
Heard	5.	<u>Administrator Report</u> Information and discussion	Scott Steventon
Approved	6.	<u>2024 Excess Benefit Arrangement (EBA) Report</u> Discussion and possible action	Scott Steventon
Heard	7.	<u>Refunds</u> Information and discussion	Scott Steventon
Heard	8.	<u>Report of Retirees and Payroll - February 2024</u> Information and discussion	Scott Steventon

Approved	9.	<u>Consideration of Bills to be Paid, Service Purchase, and Service Transfer Requests</u> Discussion and possible action a. <u>Bills to be Paid</u> <u>Admin Bills</u> <table><tr><td>1. Aksia – Real Estate Consulting Services for January 2024</td><td>\$10,545.84</td></tr><tr><td>2. Aksia – Real Estate Consulting Services for February 2024</td><td>\$10,545.84</td></tr><tr><td>3. City of Phoenix Law Department – Legal Service for January 2024</td><td>\$3,515.75</td></tr><tr><td>4. City of Phoenix Law Department – Legal Service for February 2024</td><td>\$3,733.50</td></tr><tr><td>5. Gabriel, Roeder, Smith & Company – Annual Actuarial Valuations for February 2024</td><td>\$5,100.00</td></tr><tr><td>6. Levi, Ray & Shoup – Third Party Software & Renewals via LRS 4/1/2024 – 3/31/2025</td><td>\$1,456.00</td></tr><tr><td>7. Levi, Ray & Shoup – Pension Gold Version 3 Software Implementation</td><td>\$1,133,177.80</td></tr><tr><td>8. Segal – Phase 2: Consulting Services February 2024</td><td>\$14,788.12</td></tr></table>	1. Aksia – Real Estate Consulting Services for January 2024	\$10,545.84	2. Aksia – Real Estate Consulting Services for February 2024	\$10,545.84	3. City of Phoenix Law Department – Legal Service for January 2024	\$3,515.75	4. City of Phoenix Law Department – Legal Service for February 2024	\$3,733.50	5. Gabriel, Roeder, Smith & Company – Annual Actuarial Valuations for February 2024	\$5,100.00	6. Levi, Ray & Shoup – Third Party Software & Renewals via LRS 4/1/2024 – 3/31/2025	\$1,456.00	7. Levi, Ray & Shoup – Pension Gold Version 3 Software Implementation	\$1,133,177.80	8. Segal – Phase 2: Consulting Services February 2024	\$14,788.12	
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		<u>Investment Bills</u> <table><tr><td>1. JP Morgan Asset Management Inc. – City of Phoenix Employees' Retirement Plan – SPF - BNY October 1, 2023 to December 31, 2023</td><td>\$168,440.89</td></tr><tr><td>2. Longfellow Investment Management – Investment Management Fees October 1, 2023 to December 31, 2023</td><td>\$67,721.00</td></tr><tr><td>3. State Street Global Advisors (FTSE RAFI Developed Ex-US Low Volatility Indx NL Fund) - Investment Management Services – October 1, 2023 to December 31, 2023</td><td>\$21,325.88</td></tr></table> b. <u>Consideration of Buyback of Previous COPERS Service</u>	1. JP Morgan Asset Management Inc. – City of Phoenix Employees' Retirement Plan – SPF - BNY October 1, 2023 to December 31, 2023	\$168,440.89	2. Longfellow Investment Management – Investment Management Fees October 1, 2023 to December 31, 2023	\$67,721.00	3. State Street Global Advisors (FTSE RAFI Developed Ex-US Low Volatility Indx NL Fund) - Investment Management Services – October 1, 2023 to December 31, 2023	\$21,325.88											
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		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 Service Transfer FROM Arizona State Retirement System (ASRS) to COPERS</u> 1. N/A e. <u>Consideration of Request for Purchase of Service Credits Pursuant to Board Policy 180</u> 1. <u>In-State/Out-of-State/Previous Employer</u> a. N/A	
Heard	10.	<u>Future Agenda Items</u> Information and discussion	Chairperson
Heard	11.	<u>Next Board Meeting: May 2, 2024 at 9:00 a.m.</u> Information	Chairperson
9:16 a.m.	12.	<u>Close Session</u>	Chairperson

For further information, and/or reasonable accommodation, please call Amy Rogers, Administrative Assistant, Retirement Office, at (602) 262-7694 (7-1-1 Friendly).