

**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 **August 1, 2024 at 9:00 a.m.** located in the **304 Conference Room, 304 West Adams Street, Phoenix, Arizona**. Members of the Retirement Board will attend either in person or by telephone, video, or internet conferencing.

The results for the meeting are as follows:

RESULTS			
9:00 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 – June 6, 2024 Discussion and possible action	Chairperson
Discussed	4.	<u>Actuarial Merrymaking</u> Discussion and possible action	GRS
Discussed Approved Discussed Discussed Discussed Approved	5.	<u>Investment Committee Report</u> Meketa Investment Group a. Implementation Plan b. Private Credit Recommendation PIMCO Private Income Fund (action) c. Rebalancing Recommendations Aksia a. 2023 Fourth Quarter Real Estate Performance b. 2023 Annual Review – Pacing Analysis c. JP Morgan Redemption Request (action) Discussion and possible action	IC Chairperson Meketa Staff Aksia Staff
Approved	6.	<u>Interest Rate on Member Contributions and PEP Reserve Account – 2024</u> Discussion and possible action	Scott Steventon
Approved	7.	<u>Disability Assessment Committee Employee Member Recommendation – Nicole Harris</u>	Scott Steventon

		Discussion and possible action	
Approved	8.	<u>Consideration of No-Cost Contract Extension with Segal Consulting</u> Discussion and possible action	Scott Steventon
Approved	8.1	<u>Enhanced Warranty Period for Pension Administration System</u> Discussion and possible action	Scott Steventon
Discussed	9.	<u>Fiscal Year 2024-2025 Pension Funding Policy</u> Discussion and possible action	Scott Steventon
Approved	10.	<u>Benefit Entitlement Affidavit Process Update 2024</u> Discussion and possible action.	Scott Steventon
Approved	11.	<u>RFQ Training Consultant Award Recommendation</u> Discussion and possible action	Scott Steventon
Discussed Discussed	12.	<u>Management Achievement Plan (MAP) – Scott Steventon</u> a. Fiscal Year 2023-2024 Performance Review b. Fiscal Year 2024-2025 Goal Setting Discussion and possible action	Scott Steventon
Approved	13.	<u>Training Request – Public Pension Financial Forum</u> Discussion and possible action	Scott Steventon
Discussed	14.	<u>Quarterly Budget Update and Performance Statistics</u> Discussion and possible action	Scott Steventon
Discussed	15.	<u>Q4 2024 EBA Trust Report</u> Discussion and possible action	Scott Steventon
Discussed	16.	<u>Administrators Report</u> Discussion and possible action	Scott Steventon
Discussed	17.	<u>Refunds through June 15, 2024 and July 15, 2024</u> Discussion and possible action	Scott Steventon
Discussed	18.	<u>Report of June 30 and July 31, 2024, Retirees and Payroll</u> Discussion and possible action	Scott Steventon
Approved	19.	<u>Consideration of Bills to be Paid, Service Purchases, and Service Transfers</u> a. <u>Bills to be Paid</u> <u>Plan Expenses</u> <u>Admin Bills</u>	Chairperson

1. Aksia – May 2024 Real Estate Investment Consulting Services	\$10,545.84
2. CDW Government – Software licensing	\$17,935.12
3. LRS – CR16001	\$5,400.00
4. Meketa Investment Group – 2024 2 nd Quarter Investment Consulting Services	\$69,798.00
5. Segal – June 2024 Phase 2 Project Consulting	\$11,880.00
6. Segal – May 2024 Phase 2 Project Consulting	\$18,995.62

Investment Bills

1. JP Morgan Investment Management – 2024 1 st Quarter Management Fees	\$157,647.48
2. Longfellow Investment Management – 2024 2 nd Quarter Management Fees	\$48,439.00
3. Cramer Rosenthal McGlynn – 2024 2 nd Quarter Management Fees	\$115,263.35
4. Driehaus Capital Management – 2024 2 nd Quarter Management Fees	\$49,429.00
5. Brigade Capital Management – 2024 2 nd Quarter Management	\$111,344.83

b. Consideration of Buyback of Previous COPERs Service

1. Nunez, Christine

c. Consideration of Service Transfers FROM COPERs to Arizona State Retirement System (ASRS)

1. N/A

d. Consideration of Service Transfers 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. Foundas, Nathan

		b. Kawalsky, Kandi c. Ford, Joseph d. Verdoza, Carmen Discussion and possible action	
Discussed	20.	<u>Future Agenda Items</u> Information	Chairperson
Discussed	21.	<u>Next Board Meeting – September 5, 2024 at 9:00 a.m.</u> Information	
10:10 a.m.	22.	<u>Close Session</u>	

For further information, and/or reasonable accommodation, please call the Retirement Office, at (602) 534-4400 (7-1-1 Friendly).