

**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 **December 5, 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			
9:03 a.m.	1.	<u>Call to Order</u>	Chairperson
None	2.	<u>Call to the Public</u> Information	Chairperson
Approved	3.	<u>Approve Retirement Board Meeting Minutes</u> a. Regular Meeting – November 7, 2024 Discussion and possible action	Chairperson
Approved	4.	<u>Calendar Year 2025 Tier 3 Compensation Cap Recommendation</u> Discussion and possible action	Scott Steventon
Approved	5.	<u>DRAFT Fiscal Year 2025-2026 Budget Requests</u> Discussion and possible action	Scott Steventon
Discussed	6.	<u>Investment Committee Report from November 14, 2024</u> Meketa Investment Group a. Implementation Plan b. Economic and Market Update c. Third Quarter 2024 Review d. Asset Class Rolls and Portfolio Returns e. Treasury Inflation Protection Securities (TIPS) Discussion and possible action	IC Chairperson Meketa Staff
Heard	7.	<u>Administrators Report</u> Discussion and possible action	Scott Steventon
Heard	8.	<u>Refunds through November 15, 2024</u> Discussion and possible action	Scott Steventon

Heard	9.	<u>Report of November 29, 2024, Retirees and Payroll</u> (reports will distributed in advance of the meeting) Discussion and possible action	Scott Steventon
Approved	10.	<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> 1. BNY Mellon – July 1, 2024 to September 30, 2024 \$55,036.74 2. IceMiller Legal Counsel – LOE 24-027774 \$2,397.50 3. Levi, Ray & Shoup – CR182072 \$40,500.00 4. Segal – Pension Administration System Technology Consulting – October 2024 \$18,686.25 <u>Investment Bills</u> 1. State Street Global Advisors – US TIPS Indx NL Fund - July 1, 2024 to September 30, 2024 \$16,780.28 2. State Street Global Advisors – Russell 3000 Index NL Fund - July 1, 2024 to September 30, 2024 \$18,439.19 3. State Street Global Advisors – FTSE RAFI Developed Ex-US Low Vol Index Fund – July 1, 2024 to September 30, 2024 \$20,140.00 4. State Street Global Advisors – US Short-term Gov't/Credit Bond Index - July 1, 2024 to September 30, 2024 \$9305.70 5. State Street Global Advisors – FTSE RAFI US Low Vol Index - July 1, 2024 to September 30, 2024 \$12,950.30 6. Western Asset - July 1, 2024 to September 30, 2024 \$51,263.66 7. Western Asset – October 1, 2024 to October 28, 2024 \$15,676.47 8. Brigade Capital Management - July 1, 2024 to September 30, 2024 \$119,345.31	Chairperson

		b. <u>Consideration of Buyback of Previous COPERS Service</u> 1. N/A c. <u>Consideration of Service Transfers TO Public Safety Personnel Retirement System (PSRS)</u> 1. Reynard, Michael d. <u>Consideration of Service Transfers 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/Military</u> a. N/A f. <u>Consideration of Service Transfers FROM COPERS to ASRS</u> 1. Brown, Amy M. 2. Davis, Rebecca F. Discussion and possible action	
None	11.	<u>Future Agenda Items</u> Information	Chairperson
Meeting will be cancelled	12.	<u>Next Board Meeting – January 2, 2025 at 9:00 a.m.</u> Information	
9:12 a.m.	13.	<u>Close Session</u>	

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

December 5, 2024