

**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 4, 2024 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 for the meeting were 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>Approval of Retirement Board Meeting Minutes of December 7, 2023</u> Discussion and possible action	Chairperson
Heard	4.	<u>Board Election Results – New Member Welcome</u> Information and discussion	Chairperson
Heard	5.	<u>Outgoing Board Member Recognition</u> Information and discussion	Chairperson
Heard	6.	<u>Fiscal Year 2023 External Audit Closeout</u> Information and discussion	FORVIS Staff
Heard	7.	<u>Fiscal Year 2023 Annual Comprehensive Financial Report (ACFR) and Popular Annual Financial Report (PAFR)</u> Information and discussion	Scott Steventon
Heard	8.	<u>Pension Administration System Project Update</u> Information and discussion	Levi, Ray & Shoup Segal

Approved	9.	<u>Annual Election of Board Officers (Chair and Vice-Chair)</u> Discussion and possible action	Scott Steventon
Heard	10.	<u>Administrator Report</u> Information and discussion	Scott Steventon
Heard	11.	<u>Refunds through December 31, 2023</u> Discussion and possible action	Scott Steventon
Heard	12.	<u>Report of December 31, 2023, Retirees and Payroll</u> Discussion and possible action	Scott Steventon
Approved	13.	<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 October 2023 \$10,228.75 2. Aksia – Real Estate Consulting Services for November 2023 \$10,228.75 3. City of Phoenix Law Department Legal Service for November 2023 \$9,004.10 4. Gabriel, Roeder, Smith & Company – Annual Actuarial Valuations for September 2023 \$21,000.00 5. Levi, Ray & Shoup – Pension Gold Maintenance Period 11/17/2023 to 12/16/2023 \$8,542.44 6. Levi, Ray & Shoup – Pension Gold Maintenance Period 12/17/2023 to 01/16/2024 \$8,542.44 7. Levi, Ray & Shoup – Pension Gold Version 3 Software Implementation \$443,417.40 8. Nossaman LLP – Law Department Invoices 11/07/2023 to 12/01/2023 \$20,000.00	Chairperson

	9. Segal – \$19,260.00 Phase 2 Consulting Services Fees for October 2023 <u>Investment Bills</u> 1. State Street Global Advisors \$21,144.31 (FTSE RAFI Developed Ex-US Low Vol) - Investment Management Services – July through September 2023 2. State Street Global Advisors \$32,757.37 (FTSE RAFI US Low Vol) - Investment Management Services – July through September 2023 3. State Street Global Advisors (US \$10,122.66 Aggregate Bond Indx) - Investment Management Services – July through September 2023 4. State Street Global Advisors (US \$11,644.41 TIPS Indx) - Investment Management Services – July through September 2023 5. Western Asset - Investment \$74,138.26 Management Services – July through September 2023 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. 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/Military</u> a. N/A Discussion and possible action	
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Heard	14.	<u>Future Agenda Items</u> Information	Chairperson
Heard	15.	<u>Next Board Meeting: Thursday, February 1, 2024, at 9:00 a.m.</u> Information	Chairperson
9:31 a.m.	16.	<u>Close Session</u>	Chairperson

For further information or to request reasonable accommodation, please contact Amy Rogers, Administrative Assistant, Retirement Office, at 602-262-7694 or TTY: 7-1-1.

January 4, 2024