

**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 **February 12, 2025 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			
9:10 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 – January 6, 2025 Discussion and possible action	Chairperson
Approved	4.	<u>Annual Election of Board Officers (Chair and Vice-Chair)</u> Discussion and possible action	Chairperson
Approved	5.	<u>Retiree Board Member Recommendations from COPRA</u> Discussion and possible action	Scott Steventon
		Pursuant to A.R.S. Section 38-431.03(A)3, the Board may vote to convene in executive session to discuss or consider personnel matters, confidential records exempt by law from public inspection, and/or to consult with the Board's Attorney for legal advice and to consider the Board's position and to instruct the Board's attorney regarding its position in contemplated litigation regarding items 6, 7, 8, and 9. The Board will take action on this item in open session.	
Approved	6.	<u>COPERS Covered Employees on Industrial Leave</u> Discussion and possible action	Scott Steventon
Approved Except Policy 154, XI	7.	<u>Charter Amendments/Policies and Procedures Subcommittee Recommendation Regarding Policy 103 and Policy 154</u> Discussion and possible action	Scott Steventon

Tabled by Chair-person	8.	<u>2025 Pension Equalization Program Recommendation</u> Discussion and possible action	Scott Steventon
Approved	9.	<u>Annual Review of Pensionable Pay-Deduct Codes</u> Discussion and possible action	Scott Steventon
Heard	10.	<u>Administrators Report</u> Discussion and possible action	Scott Steventon
Heard	11.	<u>Quarterly Budget Update and Performance Statistics</u> Information and discussion	Scott Steventon
Heard	12.	<u>Refunds through January 15, 2024</u> Discussion and possible action	Scott Steventon
Heard	13.	<u>Report of January 2024 Retirees and Payroll</u> Discussion and possible action	Scott Steventon
Approved	14.	<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. Segal – December 1, 2024 through December 31, 2024 \$5,605.00 2. Segal – Release of Retainage for Jan-Dec 2024 \$24,376.37 3. Aksia – December 2024 \$10,862.22 4. Meketa Investment Group – Investment Consulting October 1, 2024 to December 31, 2024 \$71,891.94 5. LRS – Renewal April 1, 2025 to March 31, 2026 \$7,039.51 <u>Investment Bills</u> 1. Global Investment Company – October and November 2024 \$14,209.61	Chairperson

		2. Global Investment Company – \$16,295.00 December 2024 3. Longfellow Investment \$49,556.00 Management Co., LLC – October 1, 2024 to December 31, 2024 4. Driehaus Capital Management – \$50,267.00 Quarter ended December 2024 5. LSV Asset Management – October \$1,132,728.00 1, 2024 to December 31, 2024 6. Global Investment Company – \$19,880.00 January 1, 2025 to January 31, 2025 b. <u>Consideration of Buyback of Previous COPERS Service</u> 1. N/A c. <u>Consideration of Service Transfers FROM COPERS to Arizona State Retirement Systems (ASRS)</u> 1. N/A 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. Clemente, Adan - Military b. Federico, Manuel – Arizona State Retirement System c. Flores, Jesse D. – Arizona State Retirement System Discussion and possible action	
Heard	15.	<u>Future Agenda Items</u> Information	Chairperson
Heard	16.	<u>Next Board Meeting – March 6, 2025 at 9:00 a.m.</u> Information	Chairperson
9:32 a.m.	17.	<u>Close Session</u>	Chairperson

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

February 12, 2025