

**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 **March 5, 2026 at 9:00 a.m.** located in the **Laveen Room, 251 West Washington Street, 10th Floor, 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			
9:01 a.m.	1.	<u>Call to Order</u>	Chairperson
None	2.	<u>Call to the Public</u> Information	Chairperson
Approved	3.	<u>Retirement Key Positions</u> Discussion and possible action	Chairperson and HR Staff
Approved	4.	<u>Retirement Legal Support</u> Discussion and possible action	City Attorney's Office
Approved	5.	<u>Approve Retirement Board Meeting Minutes</u> a. Regular Meeting – February 5, 2026 Discussion and possible action	Chairperson
	6.	<u>Investment Committee Report and Recommendations</u> Callan a. 2025 Fourth Quarter Investment Performance Aksia	Investment Committee Chair
Heard			

Heard		a. 2025 Third Quarter Real Estate Performance	
Approved		b. Wheelock Fund VIII Recommendation	
		Discussion and possible action	
Approved	7.	<u>Charter Amendments/Policies & Procedures (CAPP) Subcommittee Report and Recommendations</u>	CAPP Committee Chair
		a. Consideration of Proposed Revisions to Policy 53 – Age Verification – Proof Required and Policy 143 – Member and Beneficiary’ Documentary Proof of Birth Shall Be on File	
		b. Consideration of Proposed Revisions to Policy 71 – Accumulated Contributions Refunds – Delay Period in Response to Audit Recommendation	
		c. Consideration of Proposed Revisions to Policy 86 – Unclaimed Retirement Contributions in Response to Audit Recommendation	
		d. Consideration of Proposed Revisions to Policy 153 – Domestic Relations Orders (Requirements)	
		e. Consideration of Proposed Revisions to Policy 154 – Investment and Asset Allocation Policy	
		f. Consideration of Proposed Revisions to Policy 155 – Adoption of Actuarial Equivalency Factors	
		Discussion and possible action	
Approved	8.	<u>2026 Pension Equalization Program (PEP) Recommendation</u>	Scott Steventon
		Discussion and possible action	
Heard	9.	<u>Administrators Report</u>	Scott Steventon
		Discussion and possible action	
Heard	10.	<u>Refunds through February 15, 2026</u>	Scott Steventon
		Discussion and possible action	

Heard	11.	<u>Report of February 2026 Retirees and Payroll</u>	Scott Steventon
		Discussion and possible action	
Approved	12.	<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. Callan – Period ending 1/31/26 \$19,791.67 2. Aksia – Real Estate Consulting Services – January 2026 \$11,188.08 3. LRS – PensionGold Version 3 4/1/26 to 3/31/27 \$200,706.00 4. LRS – PCX-M PageCenterX 4/1/26 to 3/31/27 \$7,391.49 <u>Investment Bills</u> 1. Polen Capital – 10/1/25 to 12/31/25 \$120,185.80 2. Brigade – Q4 2025 Quarterly Summary \$122,129.40 3. State Street – Russell 3000 Index NL Fund – 10/1/25 to 12/31/25 \$31,502.51 4. State Street – U.S. Short Term Gov't Credit Bond Indx NL – 10/1/25 to 12/31/25 \$9,815.02 5. State Street – U.S. Treasury TIPS Index NL Fund – 10/1/25 to 12/31/25 \$17,556.11	Chairperson

		6. State Street – FTSE RAFI Developed Ex-U.S. Low Volatility Index NL Fund – 10/1/25 to 12/31/25 \$24,039.50 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 Transfer from COPERs to Public Safety Personnel Retirement System (PSPRS) in accordance with COPERs Policy No. 87</u> 1. N/A e. <u>Consideration of Service Transfers FROM Arizona State Retirement System (ASRS) to COPERs</u> 1. Dwyer, Deborah 2. Garr, Dana f. <u>Consideration of Service Transfer from Public Safety Personnel Retirement System (PSPRS) to COPERs</u> 1. N/A g. <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. Garr, Dana b. Dwyer, Deborah Discussion and possible action	
Heard	13.	<u>Future Agenda Items</u> Information	Chairperson
Heard	14.	<u>Next Board Meeting – April 2, 2026 at 9:00 a.m.</u>	Chairperson

		Information	
9:50 a.m.	15.	<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).

March 5, 2026