

**MINUTES OF THE OPEN MEETING OF  
THE RETIREMENT SAVINGS PLAN  
OF THE CITY OF BALTIMORE**

29<sup>th</sup> Meeting

March 12, 2020

The 29<sup>th</sup> Meeting of the Retirement Savings Plan (RSP) of the City of Baltimore was held on Thursday, March 12, 2020 beginning at 9:04 a.m. in the 12<sup>th</sup> floor conference room at 7 E. Redwood Street, Baltimore, MD.

**Attendance:** *Board Chair* – Henry Raymond *Board Members* – Congretta Bosse, Charles Hall, Quinton Herbert, Glennard Middleton, Deborah Moore-Carter, Thomas Nosek and Antoinette Ryan-Johnson. *Consultants* – Nichole Roman-Bhatty of Marquette Associates, Inc. *Recordkeepers* – Jeff Francis, Bina Kumar, Debbie Turner and Heather Gayle from Nationwide. *Legal* – Ellen Callahan, *General Counsel Staff* – David Randall, Nichelle Lashley, Corey Robey, Brittney Keys, Daniel Young, Donna Bowen and Rosemary Kourdoglou.

Chair Raymond called the meeting to order, noting a quorum was not present.

Jeff Francis, Bina Kumar, Debbie Turner and Heather Gayle of Nationwide presented their review. Mr. Francis provided an update on the impact of COVID-19, Ms. Kumar presented the total plan overview of the Fourth Quarter, as of December 31, 2019, Ms. Turner reviewed the Service Summary and Field Activity and Ms. Gayle made a presentation of the online retirement tools available to members.

At this time, it was noted that a quorum was present. The Board considered for approval the minutes of the Open Meeting of December 12, 2019. On motion made by Trustee Moore-Carter, seconded and unanimously carried, the minutes were approved.

Nichole Roman-Bhatty of Marquette Associates began her presentation with a COVID-19 update, explaining that Marquette Associates were working from home. She presented a review of manager performance as of December 31, 2019.

The Executive Director, Operations Manager and General Counsel then presented the Summary of Proposed Changes to Article 22A of the Baltimore City Code. On the matter of Board Composition, on motion made by Trustee Moore-Carter, seconded and unanimously carried, the Board approved the decision to make the representatives from the City Union of Baltimore and the Managerial and Professional Society of Baltimore, Inc. voting members of the RSP Board. The Board determined that the total number of trustees on the Board would be determined at a later date. On motion made by Trustee Middleton, seconded and unanimously carried, the Board approved the Proposed Changes to Article 22A of the Baltimore City Code.

Agency Coordinator Donna Bowen then presented information on the Financial Disclosure Statements Filing Process. She explained that this year the filing process is different than previous years because everyone would need to file paper forms. The online filing system is currently shut down because of updated. Ms. Bowen reported that the deadline for filing is April 30, 2020 and that late filings will be subject to a late fee of \$10 a day (to a maximum of \$1,000).

The Executive Director and Operations Manager presented the Project Status Report. The Executive Director reported that all travel be cancelled until June 2020, and this decision was approved on motion made by Trustee Middleton, seconded and unanimously carried.

The Executive Director then presented the Expense Reports for December 2019, January 2020 and February 2020. On motion made by Trustee Middleton, seconded and unanimously carried, the Board approved the expense reports.

The Operations Manager presented a series of updates of Agency Outreach as of February 29, 2020, Unallocated Plan Asset Accounts as of January 31, 2020 and the PTG / Workday Project.

There being no further business, on motion duly made, the meeting was adjourned.

**APPROVED: June 11, 2020**

A handwritten signature in blue ink, reading "David A. Randall", written over a horizontal line.

David A. Randall, Executive Director