

AGENDA
MONTHLY MEETING OF THE BOARD OF TRUSTEES
Thursday August 20, 2020

Meeting time: 9:00 a.m.
Meeting location: 7 E. Redwood Street, 12th floor

01. Meeting called to order.

02. Minutes

The Board is requested to consider for approval the Minutes of the Open and Closed ERS Meetings of June 18, 2020.

03. Marquette Associates, Inc.

The Consultant will review:

- 3.1 Fiscal Year Review
- 3.2 ERS manager performance as of July 31, 2020;
- 3.3 EOS manager performance as of July 31, 2020;
- 3.4 the OPEB Trust manager performance as of July 31, 2020; and
- 3.5 the current Watch List Status and subsequent memos.

04. Cash Flow Projections for ERS, EOS and the OPEB Trust

- 4.1 The Accounting Manager will present the ERS Cash Flow Projection Schedule.
- 4.2 The Accounting Manager will present the EOS Cash Flow Projection Schedule.
- 4.3 The Accounting Manager will present the OPEB Trust Cash Flow Projection Schedule.
- 4.4 The Board is requested to note receipt and take appropriate action regarding the Cash Flow Projections for ERS, EOS and the OPEB Trust.

05. Meketa Investment Group

The Consultant will review:

- 5.1 the ERS Alternatives portfolio as of March 31, 2020;
- 5.2 the OPEB Trust Alternatives portfolio as of March 31, 2020 and
- 5.3 the Hedge Fund portfolio as of June 30, 2020.

06. Investment Analysis of the ERS, EOS and the OPEB Trust

The Board is requested to note receipt of;

- 6.1 the Summary of Compliance as of June 30, 2020;
- 6.2 the Asset Allocation and Pro-Forma as of July 31, 2020;
- 6.3 the Chart of Statement of Net Assets as of July 31, 2020; and
- 6.4 the Statement of Changes in Plan Net Assets as of July 31, 2020.

07. Benefit Approvals and Decisions of the Hearing Examiners

- The Board is requested to note receipt of and accept the Retirement Benefits Listing for the August and September 1 payrolls according to the attached schedules, and to
- Note the Decisions and Findings of Fact rendered by the Panel of Hearing Examiners.

08. City Council Bills 20-0545 and 20-0551

The Board is requested to note receipt of;

- 8.1 City Council Bill 20-0545 re: Charter Amendment Term Limits and the July 8, 2020 response from the ERS; and
- 8.2 City Council Bill 20-0551 re: Charter Amendment Term Limits and the July 20, 2020 response from the ERS

09. Project Status Report

The Executive Director will update the Board on various projects.

- Manager contracts
- Administrative expenses – June and July 2020
- Staffing
- Scanning Project
- PTG Project & Hybrid Membership Cleanup
- Financial Disclosures
- COVID-19 Staffing Update
- Trustee Resignation
- In Memory of Harry Deitchman

10. Other Business

- Virtual Conference Listing
- July 2, 2020 Fundfire Article, “Offices are Reopening, but Most Industry Workers Not Ready to Go Back.”
- July 13, 2020 Pensions & Investments Article, “Meketa secures PPP loan to ‘protect’ employees.”
- July 24, 2020 Marquette Associates Article, “Mounting Bankruptcies Reflect New Consumption Patterns.”
- August 12, 2020 Zacks Investment Research Article, “3 Top Large-Cap Value Funds to Buy for Amazing Returns.”

11. Adjournment.