

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

30<sup>th</sup> Meeting

June 11, 2020

The 30<sup>th</sup> Meeting of the Retirement Savings Plan (RSP) of the City of Baltimore was held on Thursday, June 11, 2020 beginning at 9:00 a.m. in the 12<sup>th</sup> floor conference room at 7 E. Redwood Street, Baltimore, MD.

**Attendance via Web-Ex:** Board Chair – Henry Raymond Board Members – Congretta Bosse, Michael Guye, Charles Hall, Quinton Herbert, Glennard Middleton, Deborah Moore-Carter, Thomas Nosek, Joan Pratt and Antoinette Ryan-Johnson. Consultants – Nichole Roman-Bhatty of Marquette Associates, Inc. Recordkeepers – Jeff Francis, Bina Kumar, Debbie Turner and Bryant Mayes 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.

The Board considered for approval the minutes of the Open Meeting of March 12, 2020 and the Conference Call Meeting of April 20, 2020. On motion made by Trustee Herbert, seconded and unanimously carried, the minutes were approved.

Jeff Francis, Bina Kumar, Debbie Turner and Bryant Mayes of Nationwide presented their review. They discussed the CARES Act, which made \$1.2M total distributions between 94 individuals who had applied. Ms. Kumar presented the total plan overview of the First Quarter, as of March 31, 2020, Ms. Turner and Mr. Mayes reviewed the Service Summary and Field Activity.

Nichole Roman-Bhatty of Marquette Associates began her presentation with a Market Update update, then reviewed manager performance as of March 31, 2020. Ms. Roman-Bhatty made the recommendation to put LSV Large Cap on Watch Status for Performance, and on motion made by Trustee Herbert, seconded and unanimously carried, the Board approved her recommendation.

General Counsel Ellen Callahan provided an update to the changes made to Article 22A and explained that they would be moving towards legislative enactment. No major changes were made and an update would be provided at the next Board Meeting.

The Executive Director then presented the Expense Report for March 2020. On motion made by Trustee Hall, seconded and unanimously carried, the Board approved the March 2020 Expense Report. The Executive Director presented the Expense Report for April 2020. On motion made by Trustee Moore-Carter, seconded and unanimously carried, the Board approved the April 2020 Expense Report. Finally, the Executive Director presented the Expense Report for May 2020. On motion made by Trustee Herbert, seconded and unanimously carried, the Board approved the May 2020 Expense Report.

The Executive Director and Operations Manager then provided updates on a variety of items, including Agency Outreach as of May 31, 2020, Unallocated Plan Asset Accounts as of April 30, 2020 and the PTG / Workday Project. The Board was then reminded that Financial

Disclosures were due by July 15. Deputy Director Nichelle Lashley provided an update on COVID Staffing in the RSP Offices and what precautions were being taken to keep employees safe during this time.

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

***APPROVED: September 10, 2020***

A handwritten signature in blue ink that reads "David A. Randall". The signature is written in a cursive style and is positioned above a solid horizontal line.

David A. Randall, Executive Director