

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

34<sup>th</sup> Meeting

June 10, 2021

The 34<sup>th</sup> Meeting of the Retirement Savings Plan (RSP) of the City of Baltimore was held on Thursday, June 10, 2021 beginning at 9:01 a.m. in the 12<sup>th</sup> floor conference room at 7 E. Redwood Street, Baltimore, MD.

**Attendance via Web-Ex:** Board Members – Michael Guye, Charles Hall, Bill Henry, Bill Henry, Quinton Herbert, Glennard Middleton, Deborah Moore-Carter, Thomas Nosek, Henry Raymond, Antoinette Ryan-Johnson and Tom Skinner. Consultants – Nichole Roman-Bhatty and Samantha Grant of Marquette Associates, Inc. Recordkeepers – Bina Kumar, Debbie Turner and Bryant Mayes from Nationwide. Legal – Ellen Callahan, General Counsel Staff – David Randall, Nichelle Lashley, Corey Robey, Brittney Keys, Aja Jackson, Daniel Young, Donna Bowen and Rosemary Kourdoglou.

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

Bina Kumar of Nationwide presented a total plan overview, a 457B plan overview and the 401(a) Hybrid plan overview for the first quarter of Fiscal Year 2021. Debbie Turner and Bryant Mayes then presented the Service Activity Update and Field Summary for the first quarter.

At this point, Chair Raymond noted that there was a quorum. The Board considered for approval the minutes of the Open Meeting of March 11, 2021. On motion made by Trustee Hall, seconded and unanimously carried, the minutes were approved.

Nichole Roman-Bhatty and Samantha Grant of Marquette Associates began their presentation with a Market Update for the first quarter of Fiscal Year 2021, then reviewed manager performance for the first quarter. Ms. Roman-Bhatty also reviewed the LSV Value Fund, who was currently on Watch Status, presenting their performance as of April 30, 2021. She recommended removing LSV Large Cap Value Equity Fund from Watch Status and on motion made by Trustee Herbert, seconded and unanimously carried, the Board moved to remove the LSV Value Fund from Watch Status.

The Executive Director presented the Expense Report for March 2021, April 2021 and May 2021 and on motion made by Trustee Skinner, seconded and unanimously carried, the Board approved the reports.

Mr. Corey Robey, the Operations Manager, then presented the Agency Outreach Report as of May 31, 2021, the Unallocated Plan Asset Accounts Report as of April 30, 2021 and an update on the PTG / Workday Project.

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.

Ms. Brittney Keys provided an update on the RSP / DCP Scholarship, reporting that five scholarships would be given for \$2,5000 each. She reported that applications for these scholarships would be due July 16, 2021.

The Board then noted receipt of City Council Bill 21-019. No action was required. Next, the Board noted receipt of City Council Bill 21-0066 and Response from the RSP, which stated no position. No action was required.

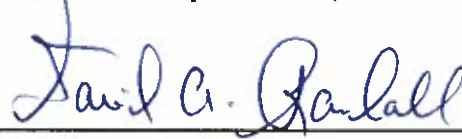
The Executive Director presented the Fiduciary Responsibilities Education Presentation to the Board, who noted receipt.

The Executive Director the presented the updated Investment Objectives and on motion made by Trustee Herbert, seconded and unanimously carried, the Board approved the Investment Objectives.

The Board noted the attendance of new Trustees, Tom Skinner, and also recognized the service of Trustee Thomas Nosek, who would be leaving the Board. The Board then noted receipt of the Virtual Conference Listing, noting that in person travel was still cancelled due to COVID.

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

**APPROVED: September 9, 2021**

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

David A. Randall, Executive Director