

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

36<sup>h</sup> Meeting

December 9, 2021

The 36<sup>th</sup> Meeting of the Retirement Savings Plan (RSP) of the City of Baltimore was held on Thursday, December 9, 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 – Connie Bosse, Charles Hall, Bill Henry, Deborah Moore-Carter, Antoinette Ryan-Johnson and Tom Skinner. Consultants – Nichole Roman-Bhatty of Marquette Associates, Inc. Recordkeepers – Bina Kumar and Debbie Turner of Nationwide. Legal – Ellen Callahan, General Counsel Staff – David Randall, Nichelle Lashley, Corey Robey, Brittney Keys, Aja Jackson, Daniel Young, Donna Bowen and Rosemary Kourdoglou. Guest – Sherry Golden.

As Chair Raymond was not present, Trustee Moore-Carter called the meeting to order.

The Board considered for approval the minutes of the Open and Closed Meetings of September 9, 2021. On motion made by Trustee Skinner, seconded and unanimously carried, the minutes were approved.

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

Nichole Roman-Bhatty of Marquette Associates began her presentation with a Market Update for the third quarter of Fiscal Year 2021, then reviewed manager performance as of September 30, 2021.

The Board noted receipt of the Proposed Meeting Schedule for 2022. On motion made by Trustee Skinner, seconded and unanimously carried, the Board approved the Proposed Meeting Schedule for 2022.

The Board noted receipt of the ERS/RSP Educational Seminar Schedule for 2022. Ms. Keys explained that she would distribute the schedules as needed to Union Heads.

The Executive Director then presented the RSP Budget for Fiscal Year 2023, which included a breakdown of the FY2023 budget, the Justification of the FY2023 Budget and the Budget to Actual Comparison. On motion made by Trustee Henry, seconded and unanimously carried, the Board approved the Fiscal Year Budget for 2023.

The Executive Director presented the Expense Reports for September, October and November 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 November 31, 2021, the Unallocated Plan Asset Accounts Report as of October 31, 2021 and an update on the PTG / Workday Project.

At this point in time, the fire alarm at 7 E. Redwood Street began to go off. The meeting was adjourned and the building was evacuated.

**APPROVED: March 10, 2022**

  
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David A. Randall, Executive Director