

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

45th Meeting

September 28, 2023

The 45th Meeting of the Retirement Savings Plan (RSP) of the City of Baltimore was held on Thursday, September 28, 2023 beginning at 9:00 a.m. in the 12th floor conference room at 7 E. Redwood Street, Baltimore, MD.

Attendance via Web-Ex: Board Members – Connie Bosse, Jamar Brown, Dorothy Bryant, Erika McClammy for Bill Henry, Sandi Jacobs, Yoanna Moises, Deborah Moore-Carter, Antoinette Ryan-Johnson, Tom Skinner Consultants – Nichole Roman-Bhatty and Kweku Obed Nationwide – Bina Kumar, Debbie Turner and Heather Gayle Staff – David Randall, Nichelle Lashley, Corey Robey, Brittney Keys, Aja Jackson, Adetutu Talabi, Michelle Taylor, Etzion Brand, Mattony Lewis, Donna Bowen and Rosemary Kourdoglou

Chair Moises then called the meeting to order.

The Board considered for approval the minutes of the Open Minutes of June 8, 2023 and the Open and Closed Minutes of the July 13, 2023 Board Meetings. On motion made by Trustee Skinner, seconded and unanimously carried, the minutes were approved.

Ms. Nichole Roman-Bhatty of Marquette Associates announced her retirement at the end of the year and introduced Kweku Obed, who would act as her replacement. Mr. Obed began his presentation on the Market Environment of the second quarter of Fiscal Year 2023 and August 2023. Next, Nichole Roman-Bhatty presented the investment review and performance for the second quarter of Fiscal Year 2023

Bina Kumar of Nationwide began her presentation with the second quarter of Fiscal Year 2023 plan activity. Ms. Kumar presented a total plan overview, a 457B plan overview and the 401(a) Hybrid plan overview. Debbie Turner next announced that Heather Gayle would be leaving the City of Baltimore and that Denton Smith had been hired as her replacement, leaving one opening available for service representatives from Nationwide. Ms. Gayle thanked the RSP Board for the opportunity that the plan had provided her. Next, Ms. Turner and Ms. Gayle presented the Service Activity Update and Field Summary for the second quarter. Finally, Ms. Kumar gave an update on the performance guarantees for the year.

Britney Keys, Project Manager, gave an update on the 2023 Scholarship winners. She reported that give winners had been chosen and each high school graduate would receive a \$2,500 scholarship.

The Executive Director next provided updates on his Project Status Report, beginning with the Expense Report for June 2023, and on motion made by Trustee Skinner, seconded and unanimously carried, the Board approved the report. Next, he presented the Expense Report for July 2023 and on motion made by Trustee Skinner, seconded and unanimously carried, the Board approved the report. Finally, the Executive Director presented the Expense Report for August 2023 and on motion made by Trustee Skinner, seconded and unanimously carried, the Board approved the report.

Mr. Corey Robey, the Operations Manager, then presented the Agency Outreach Report as of August 31, 2023, the Unallocated Plan Asset Accounts Report as of August 31, 2023.

The Executive Director then provided an update on the BCPS missed contributions, letting the Board know that BCPS had paid the amount of \$5,179,434.00 and would not be requiring employees to pay the missing contributions due to it being an administrative error.

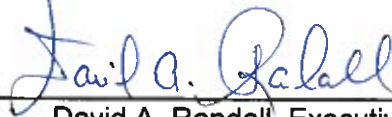
Next, the Executive Director reported that the December 14, 2023 RSP Board Meeting would be held in person.

Finally, the Executive Director provided an update on the sale of the building, that was set to be approved by City Council.

The Board noted receipt of the Educational Conference Listing.

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

APPROVED: December 14, 2023

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