

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

55<sup>th</sup> Meeting

August 14, 2025

The 55<sup>th</sup> Meeting of the Retirement Savings Plan (RSP) of the City of Baltimore was held on Thursday, August 14, 2025 beginning at 9:04 a.m. in the 12<sup>th</sup> floor conference room at 7 E. Redwood Street, Baltimore, MD.

**Attendance:** Board Members –Connie Bosse, Erica McClammy for Bill Henry, Sandi Jacobs, Yoanna Moises, Deborah Moore-Carter, Antoinette Ryan-Johnson and Tom Skinner  
Consultants –Luis Sierra of Marquette Associates Nationwide – Bina Kumar, Debbie Turner, Denton Smith Legal – Latonya Reynolds and Mattony Lewis Staff – David Randall, Corey Robey, Brittney Keys, Aja Jackson, Michelle Taylor, Donna Bowen and Rosemary Kourdoglou

Chair Moises then called the meeting to order.

The Board considered for approval the minutes of the May 8, 2025 Open and Closed Board Meeting. On motion made by Trustee Moore-Carter, seconded and unanimously carried, the minutes were approved.

Bina Kumar of Nationwide began her presentation with the second quarter of Fiscal Year 2025 plan activity. Ms. Kumar presented a total plan overview, a 457B plan overview and the 401(a) Hybrid plan overview. Debbie Turner and Denton Smith then presented the Service Activity Update and Field Summary as of March 31, 2025. Ms. Kumar ended the report by reviewing the Performance Guarantees.

Luis Sierra of Marquette Associates began his presentation on the Market Environment of the second quarter of Fiscal Year 2025 and Mr. Kweku Obed presented a review of the performance as of June 30, 2025.

The Executive Director reported that City Council Bill 25-0042, a bill to amend Article 22A to change the definition of "Service" to specifically exclude periods during which a member was not receiving earnable compensation for any portion of a pay period, had been signed into law on August 5, 2025, as Ordinance 25-035.

The Executive Director next provided updates on his Project Status Report, beginning with the Expense Reports for May, June and July 2025 and on motions made by Trustee Ryan-Johnson, seconded and unanimously carried, the Board approved the May 2025 Expenses. Next, on motion made Trustee Skinner, seconded and unanimously carried, the Board approved the June 2025 Expenses. Finally, on motion made by Trustee Ryan-Johnson, seconded and unanimously carried, the Board approved the July 2025 Expenses.

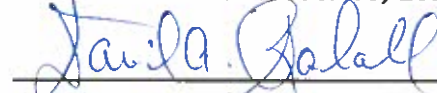
Mr. Corey Robey then presented the Agency, Union and Gender Breakdown of 457 Participation as of July 31, 2025 and the Unallocated Plan Asset Accounts as of June 30, 2025.

The Executive Director reported that the Nationwide Contract was on the Board of Estimates Agenda for August 20, 2025 and Ms. Brittney Keys provided a report on the RSP Scholarship Opportunity, which was in its sixth year. Finally, the Board recognized that Mr. Robey was selected to chair a committee at the 2026 NAGDCA Conference.

The Board noted receipt of the Educational Conference Listing.

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

**APPROVED: November 13, 2025**



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David A. Randall, Executive Director