

**MINUTES OF FEBRUARY 2, 2022 RETIREMENT BOARD
CITY OF ALEXANDRIA
SUPPLEMENTAL RETIREMENT BOARD
INTERIM MEETING**

PRESENT:

<u>Members</u>	<u>Others</u>
Lynda Barbieri-Strain, (General Schedule)	Adriana Bradford, Retirement Specialist
Robert Gilmore ¹ (Deputy Sheriff)	Kadira Coley, Retirement Administrator
Jean Kelleher ¹ (Management)	Nicole LaPoint, Accountant II
James Mikell (Medics/Fire Marshals)	Arthur Lynch, Retirement Specialist
Laura Triggs ² (Management)	Theresa Nugent, Retirement Specialist
Sharon Vaughan-Roach (Management)	Kendel Taylor, Finance Director

¹Technical Corrections and Plan Document Review Committee

²Vendor & Service Provider

Absent:

Kelsea Bonkoski (Medics/Fire Marshal – Alternate)

Jina Edwards (General Schedule)

Valarie Wright² (Deputy Sheriff- Alternate)

Lillian Vagnoni (General Schedule - Alternate)

CALL TO ORDER

The meeting was called to order at 8:46 AM on Wednesday, February 2, 2022.

Due to the COVID-19 Pandemic emergency, the February 2, 2022 meeting of the Supplemental Retirement Board is being held electronically pursuant to Virginia Code Section 2.2- 3708.2(A)(3), the Continuity of Government ordinance adopted by the City Council on June 20, 2020 to undertake essential business. All of the members of the Board and staff are participating from remote locations through a video conference. This meeting is being held electronically, unless a determination is made that it is safe enough to be held in person in the City Council Chamber at 301 King Street, Alexandria, VA. Electronic access will be provided in either event. The meeting can be accessed by the public through this [link](#). Public comment will not be received at the meeting.

MEETING RECORD

Ms. Triggs made a motion to:

Approve the December 9, 2021 minutes.

Ms. Kelleher seconded the motion. The motion was unanimously approved (6–0)

ADMINISTRATORS REPORTS

Regular Investment Reports

Reports not available due to meeting proximity to the first of the month.

Cash Flows Reports

Reports not included due to meeting proximity to the first of the month.

Other Items

Education, seminars, conferences & training

- An updated list of education opportunities was provided.
- Mr. Gilmore noted that the IFEBP has updated their recommendation for public sector employees to attend the CAPP series initially rather than attending the new trustee sessions which are multi-employer focused. He also noted that the NCPERS annual conference and accredited fiduciary programs are scheduled to be in Washington, DC this summer.

COMMITTEE REPORTS

Technical Corrections and Plan Document Review Committee

No report was given.

Vendor & Service Provider Review Committee

No report was given.

OLD BUSINESS

None.

NEW BUSINESS

Review of 2021 and Brainstorming/Planning for 2022

Ms. Coley asked for input from the board for things they would like to be done in 2022 and for a review on 2021.

- Ms. Triggs noted that ESG has been a topic of discussion for the board as well as the City as a whole. She also pointed out that the City has an EAP and action plan and recommended reaching out to Ellen Eggerton to coordinate a time to meet so the Board could hear directly from them and they could hear from the Board.
- Ms. Kelleher noted that the economy is changing rapidly these days and requested that each quarterly due diligence meeting include an update on the economy including details such as the FED impact, inflation and how each sector is performing.
- Ms. Barbieri-Strain noted that she really enjoyed the training sessions that have been held prior to the due diligence meetings and was looking forward to those continuing.
- Ms. Triggs noted that collective bargaining is being implemented within the City and will likely have an impact on benefits. She recommended we reach out to the Labor Administrator and try to coordinate a time for them to come and speak with the Boards.
- Ms. Taylor noted that there is a need for employees to understand the different retirement benefits offered by the City and recommended an education session to help teach who is eligible for what benefit. She noted that the open house training session was well received in the past and recommend we consider doing another one this year.

- Ms. Vaughn-Roach recommended the Board spend some time focusing on service cost allocations.
- Mr. Mikell suggested that any trainings be made available on-line so interested parties can review them at their own pace and when they have time.
- Mr. Gilmore noted that the asset allocation was going to a focus for the year. Ms. Coley explained that she and Dahab are currently planning to have the retreat focus on education and preparation for the asset allocation study.

NEXT MEETINGS

- Thursday, March 10th at 8:45 AM, Joint Due Diligence Meeting
- Wednesday, April 6th at 8:45 AM, Interim Meeting
- Wednesday, May 4th at 8:45 AM, Interim Meeting

ADJOURNMENT

The meeting adjourned at 9:10 AM.

HANDOUTS

Distributed to Board members in the Board Packet:

Agenda
Minutes of Prior Meeting
Upcoming Education Listing