



RETIREMENT BOARD MEETING AGENDA

Thursday, November 10, 2022 ❖ 6:00 p.m.

In-person Meeting for Trustees: City Hall, Dogwood A&B

Virtual Attendance Option for Consultants/ Staff/ Public: https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZDJmNzUzODItZjZmOC00NDVjLThlODetZTZhMmUzZTY0YmUy%40thread.v2/0?context=%7b%22Td%22%3a%2273ba5b04-4ace-4ae3-a6b2-65cbc403418b%22%2c%22Oid%22%3a%22e8e97c32-206d-45c5-acf9-c053f1b939bd%22%7d

Public comments may be submitted to cmester@fallschurchva.gov until 6:30 PM on Thursday November 10, 2022. All comments will be provided to the Retirement Board members and comments received by the deadline will be read during the meeting.

PLEASE NOTE: This meeting will be conducted in-person with Microsoft Teams access for consultants and staff. Don't have the Teams app? You can still join a Teams meeting. **See the instructions attached to this meeting agenda.** Please email cmester@fallschurchva.gov if you need assistance with installation. During the meeting, staff will likely not be available to assist with installation.

1. Call to Order
2. Roll Call
3. Virtual Trustee attendance approval (3 minutes)- action
4. Introductions (5 minutes)- *informational*
5. Petitions (time as required)
6. Review and Approval of draft Minutes (5 minutes)- *action*
 - a. September 8, 2022
 - b. October 20, 2022
7. June 30, 2022 Actuarial Valuation [Presentation Summary: Basic, Police, OPEB](#) - Segal Consulting (30 minutes) - *action*
8. Third Quarter of 2022 Investment Performance Review for the [Basic](#), [Police](#) Pension Plans and [OPEB](#) - Mary Nye of AndCo Consulting (30 minutes)- *informational*
 - a. Franklin Templeton Liquidation/ TransAmerica Purchase Update- *informational*
 - b. [Asset-Allocation-Study](#)- *action*
9. 2023 Work Plan Adoption (10 minutes)- *action*
10. CFC FY24 administrative fee budget allocation/ staffing benchmark (15 minutes)- *action*
11. Council Annual Report- January 9, 2023 “Save the Date” (5 minutes)- *informational*
 - a. ESG Investment Report

12. Establish 2023 meeting dates (5 minutes)- *action*
 - February 9
 - May 11
 - September 14
 - October 13 (fiduciary training, Columbus/ Indigenous People Day Holiday is Oct 9th)
 - November 9
13. Benefit Administration (record keeping) and Custodian RFP Update, (5 minutes)- *informational*
14. OPEB Legal Structure Phase 2 Update, Council action (5 minutes)- *informational*
 - a. Final Trust Agreement
 - b. Final Plan Provision documents- 3 participating employers
15. Investment Policy Statement (IPS) Revisions , Council action (15 minutes)- *action*
 - a. Basic/ Police IPS- general review
 - b. OPEB IPS- MCO and general review
16. City Code Amendment- Defined Contribution Retirement Saving plans (457/ 401a) Update (10 minutes)- *informational*
 - a. Council action schedule
 - b. AndCo Financial Services contract amendment
17. Staff and Public participation protocol discussion (10 Minutes)- *action*
18. Consent Agenda- summarized and accepted in block (10 minutes)- *action*
 - A. Plan Administrator's Report- Cindy Mester
 - a. [Administrator's Report](#)- beneficiaries, training and administrative expenses
 - i. Fiduciary Training Recommendation Follow-up & Cybersecurity
 - ii. [Retirement Board Work Plan revisions and status](#)
 - v. Pension Plan Administrator Action Plan- master tasks list under development
 - B. Plan Amendments- *defer action to first quarter 2023 due to OPEB legal structure and RFP processes*
 - a. General Pension Plan Clarifications
 - b. Retiree Rehire
 - c. Service Calculation Recommendations
19. Other business not on the agenda (3 minutes)
20. Adjournment

Next Meeting scheduled for **Thursday, February 9, 2023** (Location: in-person Dogwood A&B)

Retirement Board Staff liaison: Cindy Mester [703-248-5042](tel:703-248-5042) (711 TTY) cmester@fallschurchva.gov

THE CITY OF FALLS CHURCH IS COMMITTED TO THE LETTER AND SPIRIT OF THE AMERICANS WITH DISABILITIES ACT. TO REQUEST A REASONABLE ACCOMMODATION FOR ANY TYPE OF DISABILITY, CALL 703-248-5042, TTY711.

Instructions for joining a Microsoft Teams meeting:

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2. **Download the Teams app for your device when prompted:**
 - ✓ Type in your name.
 - ✓ Choose the audio and video settings you want.
3. Select **Join now**.
4. Depending on meeting settings, you'll get in right away, or go to a lobby where someone in the meeting can admit you.

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1. Click or copy and paste the meeting link provided.
2. You have two choices:
 - **Download the Windows app:** Download the Teams app.
 - **Join on the web instead:** Join a Teams meeting on the web.
3. Type in your name.
4. Choose the audio and video settings you want.
5. Select **Join now**.
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