



## RETIREMENT BOARD MEETING AGENDA

Thursday, September 26, 2023 ❖ 5:15 p.m.

**In-person Meeting for Trustees:** City Hall, Laurel Conference Room

**Virtual Attendance Option for Consultants/ Staff/ Public:** [Click here to join the meeting](#)

Public comments may be submitted to [cmester@fallschurchva.gov](mailto:cmester@fallschurchva.gov) until 6:30 PM on Thursday September 26, 2023. 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](mailto: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 (10 minutes)- *action*
  - a. [May 11, 2023](#)
  - b. [July 17, 2023](#)
  - c. Readopted previous virtual minutes dated: [May 14, 2020](#), [September 10, 2020](#), [October 29, 2020](#), [November 19, 2020](#), [February 11, 2021](#), [May 13, 2021](#), [September 9, 2021](#), [November 18, 2021](#), [February 10, 2022](#), [May 12, 2022](#), [September 8, 2022](#) and [October 20, 2022](#)
7. Second Quarter of 2023 Investment Performance [All Plans](#) Review and Follow up Items- Mary Nye, AndCo Consulting (60 minutes)
  - a. Defined Benefit Retirement Plans Reports- [Basic](#) and [Police](#) Pension Plans and [OPEB](#)- *informational*
  - b. Basic/Police/OPEB Investment Commission/[Fee Review](#)- *action*
  - c. Defined Contribution Retirement Savings Plans ([457b/401a](#)) Report- *informational*
  - d. Defined Contribution (457b/401a) [Asset Allocation Recommendation](#) and Fund Options Revisions- (including additional [MissionSquare information](#), [follow-up](#) and [Retirement Board Rationale](#)) - *action*
8. [OPEB IPS Asset Allocation/Investment Review](#)- Mary Nye, AndCo (15 Minutes)- *action*
9. [Basic/Police/OPEB](#) & [DC](#) IPS annual compliance review (10 Minutes)- *action*
10. Benefit Administration/ Calculation and Custodian Contract (10 minutes)

- a. USB Custody Contract Component Update- *informational*
  - b. Securian Contract Termination Status- *informational*
  - c. Benefit Calculations and Projection Update- *informational*
  - d. Active Employees data tracking options- *informational*
11. 2023-2024 Training Plan - (10 minutes) action
- a. October 12, 2023 training on Secure 2.0 plus Fiduciary 101- informational
  - b. Reasonable Virtual Training Approval- action
12. [Water Sales Proceeds May 2020 Administrative Manual](#) Review (10 minutes)- action
13. Legal Services RFP – scope and evaluation committee (10 minutes) - action
14. 2023 Revised [Work Plan](#) Adoption (5 minutes)- *action*
15. Consent Agenda- summarized and accept in block (10 minutes)- *action*
- A. [Plan Administrator’s Report](#)
    - a. Beneficiaries, training and administrative expenses
    - b. Fiduciary Training Recommendation Follow-up & Cybersecurity
    - c. Retirement Board Work Plan Status
    - d. Pension Plan Administrator Action Plan- *master tasks list under development*
    - e. Trustee Manual and Onboarding update
  - B. Plan Amendments- *defer action to 2024 due to prioritizing USB and Securian contract transition*
    - a. General Pension Plan Clarifications
    - b. Retiree Rehire
    - c. Service Calculation Recommendations
    - d. Full review and reinstatement
16. Other business not on the agenda above (3 minutes)
17. Adjournment

Next Meeting scheduled for **Thursday, November 9, 2023** (Location: in-person Dogwood A&B)  
Retirement Board Staff liaison: Cindy Mester 703-248-5042 (711 TTY) [cmester@fallschurchva.gov](mailto: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:**

[Click here to watch a video with instructions for joining a Teams meeting](#)

### Join a Teams meeting on a phone or tablet

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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.

### Join a Teams meeting on the web or through a web browser on a phone or tablet

Don't have the Teams app? You can still join a Teams meeting.

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**.
6. Depending on meeting settings, you'll get in right away, or go to a lobby where someone in the meeting can admit you.