

Board of Education Retirement System SUMMARY MINUTES

Meeting of the Board of Trustees

January 23, 2024

Appearances:

Karine Apollon
Shirley Aubin
Tazin Azad
Marjorie Dienstag
Amy Fair
Gregory Faulkner
Anita Garcia
Anthony Giordano
Angela Green

Alison Hirsh
Alice Ho
Jessamyn Lee
John Maderich
Donald Nesbit
Maisha Sapp
Gladys Ward
Ephraim Zakry

Agenda Item 1 - Calendar Item 1: Noting the Minutes of the Meeting of the Board of Retirement held on December 12, 2023. On a motion by Mr. Giordano and a second by Mr. Zakry, this item was unanimously approved.

Agenda Item 2: Executive Director's Update.

**Tazin Azad arrived at approximately 4:38 PM.*

Agenda Item 3 - Calendar Items 2-17: Ordinary Business. On a motion by Ms. Apollon and a second by Mr. Zakry, these items were unanimously approved.

Agenda Item 4 – Calendar Item 18: Election of Co-Chairs of the Board of Trustees. On a motion by Ms. Azad and a second by Mr. Giordano, this item was considered. Mr. Maderich nominated Mr. Nesbit and Mr. Faulkner seconded this nomination. Mr. Giordano nominated Ms. Apollon and Mr. Faulkner seconded this nomination. The Board unanimously approved the nominations of Donald Nesbit and Karine Apollon as Co-Chairs of the Board of Trustees.

Agenda Item 5 – Calendar Item 19: Election of Members of the Executive Committee. On a motion by Mr. Giordano and a second by Mr. Faulkner, this item was considered. Mr. Faulkner, Mr. Giordano and Ms. Joseph nominated themselves, with a later withdrawal from Ms. Joseph to become an alternate. Ms. Ho nominated Mr. Zakry who later withdrew to become an alternate. Ms. Apollon, Ms. Aubin, Ms. Dienstag, Ms. Fair, Ms. Garcia, Dr. Green, Mr. Giordano, Mr. Maderich, Mr. Nesbit, Ms. Sapp, and Mr. Zakry approved the nomination of Mr. Giordano and Mr. Faulkner as primary members of the Executive Committee with an abstention from Ms. Lee and Ms. Hirsh.

Mr. Sirabella is an alternate to Mr. Maderich as his alternate on the Board. Ms. Scott and Mr. Bateman Buckley are alternates to Ms. Apollon as her alternates on the Board. Mr. Francois is an alternate to Mr. Nesbit as his alternate on the Board. Ms. Apollon nominated Mr. Zakry, Mr. Faulkner nominated Ms. Sapp and Ms. Aubin nominated Ms. Joseph as alternate members to the Executive Committee who later withdrew as an alternate leaving a unanimous approval for the nomination of Mr. Zakry and Ms. Sapp as alternates of the Executive Committee.

Agenda Item 6 – Calendar Item 20: Election of Members of the Audit Committee. On a motion by Mr. Giordano and a second by Ms. Hirsh, this item was considered. Mr. Maderich, Ms. Apollon, Mr. Nesbit, Ms. Ho and Mr. Giordano nominated themselves. Mr. Giordano and Mr. Zakry nominated Ms. Joseph. Mr. Faulkner made a motion to vote on acclimation on the slate of Mr. Maderich, Ms. Apollon, Ms. Ho, Mr. Giordano, and Ms. Joseph, with a second from Ms. Garcia. The primary members were unanimously approved. Mr. Sirabella is an alternate to Mr. Maderich as his alternate on the Board. Ms. Scott and Mr. Bateman Buckley are alternates to Ms. Apollon as her alternates on the Board. Ms. Aubin volunteered to be an alternate to Mr. Giordano. Ms. Azad volunteered to be an alternate to Ms. Ho. Mr. Faulkner made a motion to vote on acclimation with a second from Mr. Giordano, the nomination of the members of the Audit Committee was unanimously approved.

Agenda Item 7 – Calendar Item 21: Election of Members of the Disability Committee. On a motion by Mr. Faulkner and a second by Mr. Zakry, this item was considered. Mr. Nesbit, Mr. Maderich, and Ms. Apollon are members of this committee under the terms of the Authority and Procedure document that governs this committee. Mr. Faulkner nominated Ms. Aubin. Mr. Zakry nominated Ms. Dienstag. Mr. Faulkner volunteered as an alternate and Ms. Lee volunteered as an alternate. Mr. Faulkner made a motion to vote on acclimation with a second from Mr. Zakry. The nomination of the members of the Disability Committee was unanimously approved.

Agenda Item 8 – Calendar Item 22: Authorization to the Executive Committee to Approve Certain Transactions. On a motion by Mr. Zakry and a second by Ms. Ho, this item was approved with an abstention from Ms. Hirsh.

Agenda Item 9 – Calendar Item 23: Internal Audit Semiannual Update. On a motion by Ms. Aubin and a second by Mr. Giordano, this item was discussed.

*Ms. Hirsh departed at approximately 6:30 PM.

*Ms. Garcia departed at approximately 6:30 PM

*Ms. Dienstag departed at approximately 6:42 PM.

Agenda Item 10 – Calendar Item 24: Direction to the Comptroller Regarding the Use of BIPOC Investment Managers for the Board of Education Retirement System Portfolio. On a motion by Mr. Giordano with a second by Mr. Nesbit, this item was unanimously approved via roll call.

On a motion by Mr. Dorsa and a second by Ms. Aubin, the meeting was adjourned at approximately 7:03 PM.