

**Board of Education Retirement System**  
**SUMMARY MINUTES**  
**Meeting of the Board of Trustees**  
**January 18, 2023**

**Appearances via WebEx:**

Geneal Chacon  
Lilly Chan  
Marjorie Dienstag  
Khari Edwards  
Gregory Faulkner  
Sheree Gibson  
Anthony Giordano  
Naveed Hasan  
Alison Hirsh  
Ruth Maria Kenley

Donald Nesbit  
Alan Ong  
Phoebe-Sade Arnold  
Kaliris Salas-Ramirez  
Maisha Sapp  
Seritta Scott  
Thomas Sheppard  
Gladys Ward  
Ephraim Zakry

**Agenda Item 1 - Calendar Item 1:** Noting the Minutes of the Meeting of the Board of Retirement held on December 20, 2022. On a motion by Mr. Faulkner and a second by Ms. Ward, this item was approved, with abstentions from Ms. Chan, Mr. Edwards, Mr. Giordano, and Mr. Zakry.

**Agenda Item 2:** Executive Director's Update.

**Agenda Item 3 - Calendar Items 2-17:** Ordinary Business. On a motion by Mr. Nesbit and a second by Mr. Faulkner, these items were approved with abstentions from Ms. Chan, Mr. Edwards, and Mr. Zakry.

**Agenda Item 4 – Calendar Item 18:** Appointment of a Trustee to the Comptroller's Strategic Accountability and Tactical Review Oversight Committee. On a motion by Mr. Faulkner and a second by Mr. Nesbit, the Board considered this item. On a motion by Mr. Faulkner and a second by Mr. Giordano, the Board voted to appoint Mr. Nesbit to the Comptroller's Strategic Accountability and Tactical Review Oversight Committee. Ms. Hirsh abstained from the vote.

Mr. Hasan joined the meeting at approximately 4:50PM.

Mr. Hasan left the meeting at approximately 4:54 PM.

Mr. Ong left the meeting at approximately 5:13PM.

**Agenda Item 5 – Calendar Item 19:** Election of Co-Chairs of the Board of Trustees. On a motion by Mr. Nesbit and a second by Mr. Giordano, the Board considered this item. Mr. Edwards nominated Mr. Nesbit and Mr. Sheppard to serve as co-chairs of the Board of Trustees. Mr. Giordano seconded the nomination. Mr. Faulkner moved to close nominations.

Ms. Chacon, Ms. Chan, Ms. Dienstag, Mr. Edwards, Mr. Faulkner, Ms. Gibson, Mr. Giordano, Ms. Kenley, Mr. Nesbit, Dr. Salas-Ramirez, Ms. Scott, Mr. Sheppard, and Ms. Ward voted in favor of Mr. Nesbit and Mr. Sheppard as co-chairs of the Board of Trustees.

Mr. Giordano called for an election by acclamation. The motion was seconded by Mr. Sheppard. There were no further nominations. No trustees opposed or abstained from the vote. Mr. Sheppard and Mr. Nesbit were elected by acclamation as co-chairs of the Board of Trustees.

**Agenda Item 6 – Calendar Item 20:** Election of Members of the Executive Committee. On a motion by Mr. Faulkner and a second by Ms. Ward, the Board considered this item. Mr. Giordano, Mr. Faulkner, and Mr. Zakry volunteered to serve as members of the Executive Committee. Ms. Gibson, and Ms. Hirsh volunteered to serve as members or alternate committee members. Mr. Edwards volunteered to serve as an alternate committee member.

The Board voted to appoint Ms. Gibson and Mr. Giordano to serve as members of the Executive Committee. Trustees voted for members of the Executive Committee as follows:

- Ms. Chacon, Ms. Chan, and Ms. Dienstag voted to appoint Ms. Gibson and Mr. Zakry as members of the Executive Committee.
- Mr. Edwards, Mr. Faulkner, Ms. Gibson, Mr. Giordano, Ms. Kenley, Mr. Nesbit, Ms. Arnold, Dr. Salas-Ramirez, Ms. Scott, Mr. Sheppard, and Ms. Ward voted to appoint Ms. Gibson and Mr. Giordano to the Executive Committee.
- Ms. Hirsh voted to appoint Ms. Gibson and herself to the Executive Committee.
- Ms. Sapp abstained from voting to appoint members to the Executive Committee.
- Mr. Zakry voted to appoint Mr. Giordano and himself to the Executive Committee.

The Board then voted to appoint Mr. Edwards and Mr. Faulkner to serve as Alternate Executive Committee members. Trustees voted for Alternate Executive Committee members as follows:

- Ms. Chacon and Ms. Chan voted to appoint Mr. Edwards and Mr. Zakry to serve as Alternate Executive Committee members.
- Ms. Dienstag and Mr. Zakry voted to appoint Mr. Faulkner and Mr. Zakry to serve as Alternate Executive Committee members.
- Mr. Edwards, Mr. Faulkner, Ms. Gibson, Mr. Giordano, Mr. Nesbit, Ms. Kenley, Ms. Arnold, Ms. Scott, Mr. Sheppard, and Ms. Ward voted to appoint Mr. Edwards and Mr. Faulkner to serve as Alternate Executive Committee members.
- Ms. Hirsh voted to appointed herself as an Alternate Executive Committee member and abstained from voting to appoint a second Alternate Executive Committee member.
- Ms. Sapp abstained from voting to appoint Alternate Executive Committee members.

Dr. Salas-Ramirez left the meeting at approximately 5:50PM

Dr. Salas-Ramirez returned to the meeting at approximately 5:51PM

Dr. Salas-Ramirez left the meeting at approximately 6:05PM.

Mr. Faulkner volunteered to serve as Mr. Giordano's alternate and Mr. Edwards volunteered to serve as Ms. Gibson's alternate.

**Agenda Item 7: Calendar Item 21:** Election of Members of the Disability Committee. On a motion by Mr. Faulkner and a second by Mr. Nesbit, the Board considered this item. Mr. Faulkner nominated Mr. Zakry to serve on the Disability Committee. The nomination was seconded by Mr. Giordano, who also nominated himself to serve as an alternate for Mr. Zakry. Ms. Chacon nominated herself to serve on the Disability Committee. Ms. Dienstag volunteered to serve as alternate for Ms. Chacon. The Board voted

unanimously in favor of appointing Mr. Zakry and Ms. Chacon as members of the Disability Committee and Mr. Giordano and Ms. Dienstag as their alternates, respectively.

**Agenda Item 8 – Calendar Item 22:** Budget Presentation by Daniel Miller and Chithra Subramaniam. On a motion by Ms. Ward and a second by Mr. Giordano, this item was discussed.

Ms. Gibson left the meeting at approximately 6:46PM.

Ms. Sapp left the meeting at approximately 6:50PM.

**Agenda Item 9 – Calendar Item 23:** Adoption of the Disability Committee’s Recommendations. On a motion by Ms. Dienstag and a second by Mr. Nesbit, this item was approved with an abstention from Mr. Zakry.

Ms. Chan left the meeting at approximately 6:56PM.

**Agenda Item 10 – Calendar Item 24:** Amendment to the Audit Committee Charter. On a motion by Mr. Nesbit and a second by Mr. Faulkner, this item was considered. Mr. Sheppard requested a roll call vote.

The roll call vote was as follows:

Ms. Dienstag, Mr. Edwards, and Mr. Faulkner voted in favor of this resolution.

Ms. Hirsh called for a determination as to whether the Board continued to maintain a quorum. A review of meeting attendees revealed that the Board lost quorum at approximately 7:04PM. The meeting was adjourned at approximately 7:08 PM.