

Board of Education Retirement System
SUMMARY MINUTES
Meeting of the Board of Trustees
December 20, 2022

Appearances via WebEx:

Tazin Azad
Marjorie Dienstag
Gregory Faulkner
Sheree Gibson
Angela Green
Alison Hirsh
Ruth Maria Kenley
Kyle Kimball

John Maderich
Donald Nesbit
Alan Ong
Maisha Sapp
Seritta Scott
Thomas Sheppard
Karina Taveras
Gladys Ward

Agenda Item 1 - Calendar Item 1: Noting the Minutes of the Meeting of the Board of Retirement held on November 15, 2022. On a motion by Mr. Sheppard and a second by Ms. Ward, this item was approved, with an abstention by Mr. Nesbit.

Agenda Item 2: Executive Director's Update.

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

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. Kimball and a second by Ms. Dienstag, the Board considered this item. Mr. Faulkner motioned to table this item until the next meeting of the Board. Mr. Sheppard seconded the motion. The Board voted in favor of tabling this agenda item until the next meeting of the Board with Ms. Dienstag, Mr. Faulkner, Ms. Green, Ms. Kenley, Mr. Kimball, Mr. Maderich, Mr. Nesbit, Mr. Ong, Ms. Sapp, Mr. Sheppard, Ms. Taveras, and Ms. Ward voting in favor, Ms. Gibson voting to oppose and Ms. Azad, Ms. Hirsh, and Ms. Scott voting to abstain.

Agenda Item 5 – Calendar Item 19: Adoption of the Disability Committee's Recommendations. On a motion by Mr. Sheppard and a second by Mr. Kimball, this item was unanimously approved.

Agenda Item 6 – Calendar Item 20: Presentation by Grant Thornton. On a motion by Mr. Kimball and a second by Ms. Ward, this item was discussed.

Agenda Item 7: Calendar Item 21: Performance Presentation by Steven Meier, Deputy Comptroller of Asset Management and Chief Investment Officer. On a motion by Mr. Maderich and a second by Mr. Sheppard, this item was discussed.

Agenda Item 8 – Calendar Item 22: Authorization to the Comptroller of the City of New York to Invest, Sell and Exchange the Funds of the Retirement System. On a motion by Mr. Maderich and a second by Ms. Ward, this item was unanimously approved.

Agenda Item 9 – Calendar Item 23: Authorization to the Executive Committee to Approve Certain Transactions. On a motion by Ms. Green and a second by Mr. Maderich, this item was unanimously approved.

Agenda Item 10 – Calendar Item 24: Actuarial Interest Rate. On a motion by Ms. Ward and a second by Mr. Maderich, this item was discussed.

Agenda Item 11 – Calendar Item 25: Support of Legislation to Continue Certain Interest Rates. On a motion by Mr. Faulkner and a second by Ms. Azad, this item was discussed.

No other items of business were presented. On a motion by Mr. Maderich and a second by Ms. Scott, the meeting was adjourned at approximately 6:30 PM.