

Board of Education Retirement System
SUMMARY MINUTES
Meeting of the Board of Trustees
November 23, 2021

Appearances via WebEx:

Russell Buckley
Geneal Chacon
Deborah Dillingham
Natalie Green Giles
Eric Henry
Michael Kraft

Gary Linnen
Donald Nesbit
Nicholas Souto
Thomas Sheppard
Jaclyn Tacoronte

Agenda Item 1- Calendar Item 1: Noting of the Minutes of the Meeting of the Board of Retirement held on October 28, 2021. On a motion by Ms. Tacoronte and a second by Mr. Sheppard, this item was unanimously approved.

Agenda Item 2: Update by the Executive Director.

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

Agenda Item 4- Calendar Item 18: Authorization to the Comptroller of the City of New York to Restore Tax Deferred Annuity Account Balances. This item was unanimously approved.

Ms. Dillingham arrived at approximately 4:08 PM.

Agenda Item 5 - Calendar Item 19: Authorization for the Adoption of an Amended Administrative Budget for Fiscal Year 2022 for the Board of Education Retirement System. On a motion by Mr. Sheppard and a second by Mr. Kraft, this item was unanimously approved.

Agenda Item 6 - Calendar Item 20: Authorization to Amend an Agreement with McLean & Company to Provide HR Research and Advisory Services to the Board of Education Retirement System. On a motion by Mr. Kraft and a second by Ms. Dillingham, this item was unanimously approved.

Agenda Item 7- Calendar Item 21: Consent to Assignment of an Agreement with Caissa, LLC to the Burgiss Group, LLC and Authorization to Amend an Agreement with the Burgiss Group, LLC to Provide Quantitative Portfolio Technology to the Board of Education Retirement System. On a motion by Mr. Linnen and a second by Ms. Tacoronte, this item was unanimously approved.

Agenda Item 8- Calendar Item 22: Authorization to Enter into an Agreement with the Burgiss Group, LLC to Provide Quantitative Portfolio Technology to the Board of Education Retirement System. On a motion by Mr. Kraft and a second by Ms. Tacoronte, this item was unanimously approved.

Agenda Item 9- Calendar Item 23: Authorization to the Comptroller to Invest, Sell and Exchange the Funds of the Retirement System. On a motion by Ms. Green-Giles and a second by Ms. Tacoronte, this item was approved.

Agenda Item 10- Calendar Item 24: Approval of Updates to the Investment Policy Statement of the Board of Education Retirement System. On a motion by Ms. Tacoronte and a second by Mr. Nesbit, this item was unanimously approved.

Agenda Item 11- Calendar Item 25: Authorization to the Comptroller to Proceed with the Private Equity Annual Implementation Plan. On a motion by Mr. Sheppard and a second by Mr. Kraft, this item was tabled.

Agenda Item 12- Calendar Item 26: Authorization to the Comptroller of the City of New York to Proceed with the Real Estate Annual Implementation Plan. On a motion by Mr. Kraft and a second by Mr. Green-Giles, this item was tabled.

Agenda Item 13- Calendar Item 27: Authorization to the Comptroller of the City of New York to Proceed with the Infrastructure Annual Implementation Plan. On a motion by Ms. Green-Giles and a second by Ms. Dillingham, this item was tabled.

On a motion by Ms. Green Giles and a second by Mr. Souto, the Board moved into Executive Session.

Executive Session

Agenda Item 14- Calendar Item 28: Acceptance of the Comptroller's Recommendation Set Forth in the Excluded Companies List. On a motion by Ms. Dillingham and a second by Ms. Green-Giles, this item was unanimously approved.

Agenda Item 15- Calendar Item 29: Authorization to the Comptroller of the City of New York to Commit a Portion of the Opportunistic Fixed Income Portfolio of the Board of Education Retirement System. On a motion by Mr. Kraft and a second by Mr. Linnen, this item was unanimously approved.

Agenda Item 16- Calendar Item 30: Authorization to the Comptroller of the City of New York to Commit a Portion of the Opportunistic Fixed Income Portfolio of the Board of Education Retirement System. On a motion by Mr. Kraft and a second by Mr. Linnen, this item was unanimously approved.

On a motion by Ms. Dillingham and a second by Mr. Kraft, the Board moved out of Executive Session and into Public Session.

Public Session

No other items of business were presented. On a motion by Mr. Linnen and a second by

Mr. Sheppard, the meeting was adjourned at 6:05 PM.

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