



**"RE-BUILDING THE CITY'S WATER SYSTEMS FOR THE 21<sup>ST</sup> CENTURY"**

## **EMPLOYEES' RETIREMENT SYSTEM OF THE Sewerage & Water Board OF NEW ORLEANS**

*LaToya Cantrell, President*

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August 10, 2022

The Pension Committee met on Wednesday, August 10, 2022, in the Executive Boardroom. The meeting convened at approximately 10:34 A.M.

### **Present:**

Director Joseph Peychaud  
Director Maurice Sholas  
Director Nichelle Taylor  
Ms. Latressia Matthews  
Mr. Kenneth Davis, Sr.  
Mr. Mubashir Maqbool

### **Other Board Members Present:**

N/A

### **Absent:**

Director Alejandra Guzman  
Mr. Harold Heller

Also, in attendance: Executive Director Ghassan Korban; Special Counsel Yolanda Grinstead; Deputy Special Counsel, Mr. Ed Morris; Mr. E. Grey Lewis, Chief Financial Officer; Admiral David Callahan, CAO; Mr. Kweku Obed, Marquette Associates, Inc.; Mr. Mitchell Bilbe, Rudd and Wisdom, Inc.

### **PRESENTATION ITEMS**

Director Peychaud introduced Mr. Mitchell Bilbe of Rudd and Wisdom, Inc. who provided an update on the January 1, 2022 Actuarial Funding Valuation Results and the 2022 COLA.

Director Peychaud introduced Mr. Kweku Obed, Marquette Associates, Inc. who provided an update on the Executive summary of the June 2022 Market Performance and the Second Half of 2022 Outlook Report and the Asset Allocation Transition Plan.

CFO Grey Lewis announced the Employee Trustee Election nominee Ms. Rebecca Johnsey, who will replace Ms. Latressia Matthews starting September 1, 2022 to August 31, 2026. The committee thanked Ms. Matthews for her service and dedication to the committee for the last four years.

## **ACTION ITEMS**

- Resolution (R-097-2022) to Accept 2022 Contribution to the Employees' Retirement System of the Sewerage and Water Board of New Orleans
  - **Director Peychaud asked for a motion to approve. Director Sholas moved. Ms. Matthews seconded. The motion carried.**
- Resolution (R-098-2022) to Accept 2022 Cost of Living Adjustment for Board Pensioners
  - **Director Peychaud asked for a motion to approve. Director Sholas moved. Ms. Matthews seconded. The motion carried.**
- Resolution (R-099-2022) to Adopt the Restated Rules and Regulations of The Employees' Retirement System
  - **Director Peychaud asked for a motion to approve. Ms. Matthews moved. Director Taylor seconded. The motion carried.**
- Resolution (R-100-2022) to Allow for Virtual and Online Mandatory Continuing Education for the Board of Trustees of The Employees' Retirement System of the Sewerage and Water Board of New Orleans
  - **Director Peychaud asked for a motion to approve. Director Taylor moved. Mr. Davis seconded. The motion carried.**

## **INFORMATION ITEMS**

The information items were received. Special Counsel Grinstead also informed the committee of the upcoming LAPERS Seminar, September 18-20, 2022.

## **PUBLIC COMMENT**

None.

## **ADJOURNMENT**

There being no further business to come before the Pension Committee, Director Peychaud made a motion to adjourn. Director Sholas accepted. seconded. The motion carried. The meeting adjourned at approximately 10:53 A.M.

Respectfully submitted,

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Mr. Joseph Peychaud, Chair