



"RE-BUILDING THE CITY'S WATER SYSTEMS FOR THE 21ST CENTURY"

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

LaToya Cantrell, President

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October 18, 2022

The Pension Committee met on Tuesday, October 18, 2022, in the Executive Boardroom. The meeting convened at approximately 9:08 A.M.

Present:

Director Joseph Peychaud
Director Alejandra Guzman
Ms. Rebecca Johnsey
Mr. Kenneth Davis, Sr.
Mr. Mubashir Maqbool

Other Board Members Present:

N/A

Absent:

Director Maurice Sholas
Director Nichelle Taylor
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; Mr. Kweku Obed, Marquette Associates, Inc.; Mr. Mitchell Bilbe, Rudd and Wisdom, Inc.

PRESENTATION ITEMS

Director Peychaud introduced Mr. Kweku Obed, Marquette Associates, Inc., who provided an update on the Executive Summary of the September 2022 Market Performance and the Asset Allocation Transition Plan.

ACTION ITEMS

- Resolution (R-152-2022) To reallocate real estate index funds between index funds and reallocate from core fixed income fund to a global infrastructure fund in accordance with the Investment Policy Statement.

- Resolution (R-153-2022) To reallocate US equities and fixed income funds to a Large Cap, Mid Cap and Small Cap index funds in accordance with the Investment Policy Statement.
 - **Director Joseph Peychaud asked for a motion to approve Action Items in Globo. Ms. Rebecca Johnsey moved. Mr. Kenneth Davis seconded. The motion carried.**

Director Joseph Peychaud presented a motion to enter executive session. Ms. Rebecca Johnsey moved. Director Alejandra Guzman seconded. The motion carried.

Director Joseph Peychaud presented a motion to exit executive session. Mr. Mubashir Maqbool moved. Director Alejandra Guzman seconded. The motion carried.

Director Joseph Peychaud presented a motion to approve Special Counsel Recommendations in executive session. Mr. Mubashir Maqbool moved. Mr. Kenneth Davis seconded. The motion carried.

INFORMATION ITEMS

The information items were received.

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 10:10 A.M.

Respectfully submitted,

Mr. Joseph Peychaud, Chair