



"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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July 12, 2023

The Pension Committee met on Wednesday, July 12, 2023, in the Executive Boardroom. The meeting convened at approximately 10:30 A.M.

Present:

Director Joseph Peychaud
Director Maurice Sholas
Ms. Rebecca Johnsey

Absent:

Director Carol Markowitz
Mr. Kenneth Davis, Sr.
Mr. Mubashir Maqbool
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; Interim General Superintendent Ron Spooner; Mitchell Bilbe, Rudd & Wisdom, Inc.

PRESENTATION ITEMS

Director Peychaud introduced Mr. Mitchell Bilbe of Rudd & Wisdom, Inc., who provided an update on the Employees' Retirement Systems of the Sewerage and Water Board Actuarial Valuation Report as of January 1, 2023, and the 2023 Annual Cost of Living Adjustment (COLA) for Eligible Pensioners.

ACTION ITEMS

Action items were deferred to the July 2023 Board of Trustees meeting due to a lack of quorum.

INFORMATION ITEM

The information items were received.

EXECUTIVE SESSION

Executive Session was deferred to the July Board of Trustees meeting due to a lack of quorum.

PUBLIC COMMENT

None.

ADJOURNMENT

There being no further business to come before the Pension Committee the meeting adjourned at approximately 11:02 A.M.

Respectfully submitted,

Mr. Joseph Peychaud, Chair