



625 St. Joseph Street
New Orleans, LA 70165
504.529.2837 or 52.WATER

June 12, 2024

The Pension Committee met on Wednesday, June 12, 2024, in the Executive Boardroom. The meeting convened at approximately 10:01 a.m.

Present:

Director Joseph Peychaud
Director Chadrick Kennedy
Director Tyler Antrup
Mr. Mubashir Maqbool
Ms. Rebecca Johnsey
Ms. Jackie Shine
Mr. Kenneth Davis, Sr.

Other Board Members Present:

Director Janet Howard

Absent:

Director Maurice Sholas, M.D., Ph. D.
Councilmember Freddie King, III

PRESENTATION ITEMS

Mitchell Bilbe, Lead Actuary, Rudd & Wisdom, Inc., provided an update on the Employees' Retirement Systems of the Sewerage and Water Board Actuarial Valuation Report as of January 1, 2024. Mitchell and Benefits Manager Stephanie Chambliss addressed the committee's questions about the optional DROP (Deferred Retirement Option Plan) program that is offered to employees near retirement.

ACTION ITEM

- Resolution (R-110-2024) to Accept 2024 Contribution to the Employees' Retirement System of the Sewerage & Water Board of New Orleans

- o **Mr. Maqbool moved to accept (R-110-2024). Director Antrup seconded. The motion carried.**

INFORMATION ITEMS

The information items were received.



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PUBLIC COMMENT

None.

ADJOURNMENT

There being no further business to come before the Pension Committee, the meeting was adjourned at approximately 10:58 a.m.