

**REGULAR MEETING  
BOARD OF TRUSTEES  
CITY OF NEW ORLEANS EMPLOYEES' RETIREMENT SYSTEM  
VIRTUAL  
JUNE 16, 2021**



**Trustees Present:**

Dr. Edgar L. Chase, III, Chairman  
Ms. Amy B. Trepagnier, Trustee  
Ms. Marina M. Kahn, Retired Employees' Representative

**Trustees Absent:**

Ms. Courtney B. Bagneris, Active Employees' Representative  
Mr. Norman L. White, Treasurer/CFO

**Others Present:**

Jesse Evans, Jr., Director, Employees' Retirement System  
Ian Jones, AndCo, Consultant  
Kimberly Smith, City Attorney's Office  
Jane Armstrong, Phelps Dunbar  
Michael Williams, Phelps Dunbar  
Bernard Robertson, Robertson Wealth Advisors

The chairman called the meeting to order at 9:48am after roll call.

**MONTHLY REPORTS**

**Minutes of Regular Meeting – May 19, 2021 Meeting Minutes** – A motion was made by Dr. Chase and seconded by Ms. Kahn to approve the May 19, 2021 meeting minutes. The motion passed with three in favor (Dr. Chase, Ms. Kahn, and Ms. Trepagnier).

**Board to Ratify Retirement Allowances** - A motion was made by Dr. Chase and seconded by Ms. Kahn to approve the retirements for the month of June. The motion passed with three in favor (Dr. Chase, Ms. Kahn, and Ms. Trepagnier).

**Refund Report** – Marked received  
**Contribution Report** – Marked received  
**Deceased Member Report** – Marked received

**Regular Meeting**  
**Board of Trustees**  
**June 16, 2021**  
**Page - 2**

**Date for the next regular meeting** - The board's next regular meeting is scheduled for Wednesday, July 21<sup>st</sup> at 9:30am.

**Review year to date market environment and April 30, 2021 performance report**

Mr. Jones reviewed the year to date market environment and reviewed the investment performance report through April 30, 2021.

Mr. Evans paused to ask for any public comments. There were no public comments.

**Status of BIVIUM - agreement, custody account, target funding date**

Mr. Jones provided an update on the recent hire of BIVIUM. He indicated that the process is moving along as expected with a target funding date of June 28, 2021.

**Status of Commitment to Crescent Direct Lending Fund III**

Mr. Jones indicated that the subscription documents were submitted timely to Crescent Direct. The fund is now ready to meet the first capital call whenever it is announced.

**Status of Infrastructure Request for Proposal**

Mr. Jones indicated that no questions were asked by potential respondents to the RFP, but three firms provided notification that they would be responding.

**Review/adopt redrafted Investment Policy Statement**

The board will review the redrafted policy at the next meeting.

**Budget Committee**

Mr. Evans discussed the NCPERS Public Pension Funding Forum, which will be held in-person in August. A motion was made by Ms. Kahn to approve the attendance of Dr. Chase at the NCPERS Public Pension Funding Forum on August 22 - 24<sup>th</sup>. The motion passed with three in favor (Dr. Chase, Ms. Kahn, and Ms. Trepagnier).

**Member Relations Committee**

Mr. Evans discussed a pending ordinance that will go before the City Council, which will grant an additional leave day to employees who can verify that they have taken the COVID-19 vaccine. He further discussed the payment of compensation by the City to employees who experienced furloughs in late 2020 and early 2021. He indicated that the appropriate pension deductions will be made.

**Regular Meeting**  
**Board of Trustees**  
**June 16, 2021**  
**Page - 3**

**Contract Compliance Committee**

Nothing new to report.

**Headline Risk Committee**

Mr. Evans again discussed the payment of compensation by the City to employees who experienced furloughs in late 2020 and early 2021. He indicated that the appropriate pension deductions will be made.

**Governance Committee**

Nothing new to report.

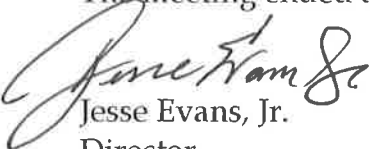
**Staffing Committee**

Nothing new to report.

Mr. Evans paused to ask for any public comments. There were no public comments.

There being no further business, a motion was made by Dr. Chase and seconded by Ms. Kahn to adjourn. The motion passed with three in favor (Dr. Chase, Ms. Kahn, and Ms. Trepagnier).

The meeting ended at 10:52 am

  
Jesse Evans, Jr.  
Director