REGULAR MEETING
BOARD OF TRUSTEES
CITY OF NEW ORLEANS EMPLOYEES' RETIREMENT SYSTEM
CITY HALL, FOURTH FLOOR PURCHASING CONFERENCE ROOM
JULY 15, 2026

Trustees Present:
Ms. Marina M. Kahn, Chairperson
Ms. Alyssa W. Rambeau, Treasurer/CFO
Mr. Ross Bourgeois, Vice-Chairman
Mr. Kim T. DeLarge, Sr., Trustee

Trustees Absent:
Ms. Amy B. Trepagnier, Trustee

Others Present:
Mr. Jesse Evans, Jr., Director, Employees' Retirement System
Mr. Ian Jones, Mariner Consulting (virtual)
Mr. Dan Johnson, Mariner Consulting
Mr. Bernard Robertson, Robertson Wealth Management
Mr. Michael Williams, Phelps Dunbar
Ms. Tanya Irvin, City Attorney's Office
Mr. Walter Wolf, City Attorney's Office

Mr. Evans called the roll at 9:43am

MONTHLY REPORTS

Meeting Minutes - Regular Meeting – June 17, 2026
A motion was made by Ms. Kahn and seconded by Ms. Rambeau to approve the June 17, 2026 regular meeting minutes. The motion passed with all in favor. (Ms. Kahn, Ms. Rambeau, Mr. Bourgeois, and Mr. DeLarge).

Board to Ratify Retirement Allowances
A motion was made by Mr. DeLarge and seconded by Ms. Kahn to approve the retirement allowances for the month of July. The motion passed with all in favor. (Ms. Kahn, Ms. Rambeau, Mr. Bourgeois, and Mr. DeLarge).

Contribution Report – Marked received
Refund Report – Marked received
Benefit Payments Report – Marked received
Deceased Member Report – Marked received
Transfer Report – Marked received

Mr. Evans paused for public comments. There were no public comments.

NEW BUSINESS

Date of the next Regular Meeting
1. The board's next regular meeting is scheduled for Wednesday, September 16th at 9:30am.

OLD BUSINESS

Term of Service - Board of Trustees
Mr. Evans circulated the draft ordinance of the board requested change to the length of terms of service on the board. The change would increase the length of terms to five year terms from the current three year terms. The change will require a change in the charter in addition to a change to Chapter 114 by ordinance. ***(Note: Post the board meeting and subsequent meetings with the City Attorney's Office and Phelps Dunbar, a change to Chapter 114 by ordinance is the only requirement.)***

Furlough Ordinance
Mr. Evans circulated the draft ordinance, which would allow the city to pay the employee and employer contributions for the furlough period in 2026 and for any future furlough periods. He advised that the ordinance if passed does not require the city to pay, it only provides the path for the city to pay if they so decide.

The board reviewed both ordinances.

Mr. Evans paused for public comments. There were no public comments.

COMMITTEE REPORTS

Investment Committee

Market Update and May 31, 2026 flash performance report
Mr. Johnson reviewed current investment market movements and the daily market index report. He then reviewed the flash performance report through May 31st. The plan was positive year-to-date over +8.9%. This does not account for some private assets that do not have current valuations provided. He advised that the plan will be slightly higher with those considerations.

Mr. Johnson continued with a review of the asset allocation. He indicated that the plan ended the month with over $597 million in the investment portfolio and over $616 million including the LAMP assets. He indicated that the plan is in line with the Investment Policy Statement (IPS) and that there were no action items recommended today.

Mr. Johnson advised that one manager, Blackrock Multi Asset Income fund, was identified due to some underperformance. The lack of emerging market exposure impacted their performance.

Market Update and May 31, 2026 flash performance report - con't
He will monitor and discuss more with the board going forward. He also indicated that the rising rates in fixed income have been an interesting factor impacting markets and investors.

Liquidity Needs
There was no need for liquidity at this time.

Governance Committee
Mr. Evans advised that he has a meeting scheduled with the Mayor's Office of Inter-Governmental Relations (IGR) to put together what will be needed to put forth a board requested bill in 2027 related to the civilian employees of the New Orleans Police Department (NOPD) and their membership status in either the Municipal Police Employees' Retirement System and the New Orleans Employees' Retirement System (NOMERS).

Budget Committee
Mr. Evans advised of the upcoming International Foundation of Employee Benefit Plans (IFEBP) conference to be held in New Orleans in October. A motion was made by Ms. Kahn and seconded by Mr. DeLarge to approve the attendance of Ms. Rambeau and Mr. Bourgeois to the International Foundation of Employee Benefit Plans conference to be held in New Orleans October 23rd – 28th. The motion passed with all in favor. (Ms. Kahn, Ms. Rambeau, Mr. Bourgeois, and Mr. DeLarge). Mr. Bourgeois will advise Mr. Evans if he can attend prior to the registration deadline.

Member Relations Committee
Mr. Evans circulated an opt out form that was put together by the Municipal Police Employees' Retirement System (MPERS). He advised that the City Attorney's Office has reviewed the form and approves of its use. The completed form will allow the traffic ticket administrators and tow truck drivers who now work under the supervision of the New Orleans Police Department (NOPD) but are currently members of NOMERS to opt out of membership in MPERS. He advised that his office will coordinate getting the opt out of MPERS and opt in to NOMERS requests completed for those employees who wish to remain in NOMERS.

The board discussed.

Contract Compliance Committee
Nothing new to report.

Headline Risk Committee
Nothing new to report.

Staffing
Nothing new to report.

There being no further business, a motion was made by Mr. Bourgeois and seconded by Ms. Kahn to adjourn. The motion passed with all in favor. (Ms. Kahn, Ms. Rambeau, Mr. Bourgeois, and Mr. DeLarge).

The meeting ended at 11:22am

Jesse Evans, Jr.
Director