

**MINUTES OF FEBRUARY 13, 2025 RETIREMENT BOARD
CITY OF ALEXANDRIA
FIREFIGHTERS AND POLICE OFFICERS PENSION PLAN
INTERIM MEETING**

PRESENT:

<u>Members</u>	<u>Others</u>
Joseph Cavanaugh (Police, Alternate)	Kadira Coley, Staff
Julian Gonsalves -Secretary (Management)	Nicole LaPoint, Staff
Dylan Kempton (Fire)	Arthur Lynch, Staff
Katherine Key (Management)	
Ryan Klein (Police)	
Shirl Mammarella - Chair (Police)	
Rick Muse (Fire, Alternate)	
Kendel Taylor (Management)	
Arthur Wicks (Management)	

¹Technical Corrections and Plan Document Review Committee

²Vendor & Service Provider Committee

Absent:

Patrick Evans (Fire)

Alethea Predeoux (Management, Alternate)

CALL TO ORDER

The meeting was called to order at 9:00 AM Thursday, February 13, 2025.

Ms. Taylor arrived at 9:05 AM and Mr. Muse arrived at 9:18 AM.

Introductions were made around the room for the new Board Members.

MEETING RECORD

Mr. Gonsalves made a motion to:

Approve the December 12, 2024, minutes with his noted correction.

Mr. Klein seconded the motion. The motion was approved (7-0).

Ms. Key made a motion to:

Elect Ms. Mammarella for Chair

Mr. Gonsalves seconded the motion. The motion was approved (7-0).

Ms. Key made a motion to:

Elect Mr. Gonsalves as Secretary.

Mr. Wicks seconded the motion. The motion was approved (7–0).

ADMINISTRATORS REPORTS

Regular Investment Reports and Cash Flow Reports

- No reports

Other Items

Education, seminars, conferences & training

- An updated education listing was included in the packet.

OLD BUSINESS

Election Update

- Ms. Coley gave an update on the completion of all elections.

NEW BUSINESS

Review of 2024 and Brainstorming/Planning for 2025

- Ms. Coley asked for brainstorming ideas for the upcoming year and any notes about the previous year.
 - Mr. Klein asked about the status of the investment contracts.
 - All investment manager contracts for the new allocation have been fully executed.
 - Mr. Klein also asked about the transfer to PNC and if everything was going well.
 - The transfer went smoothly, everything moved over to PNC. The PNC representatives have been very helpful. Ms. Coley gave an overview of the transfer and the custodial bank relationship for those new to the Board.
 - Ms. Mammarella asked if the MissionSquare RFP will be done this year.
 - MissionSquare and the Actuary RFP are next on the list of RFPs to be completed.
 - Mr. Klein noted that the collective bargaining agreement is up for renewal and may have an impact on the Board.
 - Ms. Mammarella stated that it would be good for anyone involved in the collective bargaining process to have some actuary education.
 - Ms. Key suggested having one of our Board meetings at a location easier for Police and Fire employees to attend, which could help them to get involved and learn more about what the Board does. Mr. Gonsalves also noted that an earlier or later meeting might help too.
 - Ms. Coley asked if Ms. Key's recommendation was related to a targeted training or one of the regular scheduled Board meetings.
 - Ms. Key thought that the actuarial meeting would be good, but a targeted training would be good also.
 - Trustees were interested in hearing information on the Plan's investments in emerging markets and any exposure or potential impact from the forthcoming tariffs.

NEXT MEETINGS

- Thursday, March 13th at 8:45 AM, Joint Due Diligence Meeting
- Thursday, April 10th at 8:45 AM, Interim Meeting
- Thursday, May 8th at 8:45 AM, Interim Meeting

ADJOURNMENT

The meeting adjourned at 9:26 AM.

HANDOUTS

Distributed to Board members in the Board Packet:

Agenda
Minutes of Prior Meeting
Education Listing

Distributed to the Board members at the meeting:

None.