



RETIREMENT BOARD MEETING AGENDA

Thursday, September 9, 2021 ❖ 6:00 p.m.

Virtual Meeting: https://teams.microsoft.com/l/meetup-join/19%3ameeting_OWMYNDliM2ItYzg5Zi00OGVmlWEwNTUtNmQ4OWY2YzBjZDU2%40tHread.v2/0?context=%7b%22tid%22%3a%2273ba5b04-4ace-4ae3-a6b2-65cbc403418b%22%2c%22oid%22%3a%22ef2403d2-2f51-4550-a16f-9ee0aad62c7%22%7d

NOTICE: This meeting will be held pursuant to and in compliance with the Virginia Freedom of Information Act, Section 2.2-3708.2 and state and local legislation adopted to allow for continued government operation during the COVID-19 declared emergency. All participating members will be present at this meeting through electronic means. All members of the public may view this electronic meeting via the meeting link listed above and in the City's website calendar. Public comments may be submitted to mdecelle@fallschurchva.gov until 6:30 PM on Thursday, September 9, 2021. All comments will be provided to the Retirement Board members and comments received by the deadline will be read during the meeting.

PLEASE NOTE: This meeting will be conducted using Microsoft Teams. Don't have the Teams app? You can still join a Teams meeting. **See the instructions attached to this meeting agenda.** Please email cmester@fallschurchva.gov if you need assistance with installation. During the meeting, staff will likely not be available to assist with installation.

1. Call to Order
2. Roll Call
3. Introductions (10 minutes)- *informational*
4. Petitions (time as required)
5. Review and Approval of draft Minutes (3 minutes)- *action*
 - a. [May 13, 2021 meeting](#)
6. Segal New Team Member Meet & Greet- Robert Burrell, Vice President, Consulting Actuary (10 minutes)- *informational*
7. Second Quarter of 2021 Investment Performance Review for the [Basic](#) and [Police](#) Pension Plans and [OPEB](#) - Mary Nye of AndCo Consulting (20 minutes)- *informational*
 - a. [Investment Fees Annual Review](#)- *action*
8. Retirement Board Membership (5 minutes)- *informational*
 - a. City Manager Trustee Appointee- Nate Dupree
 - b. [Member Roster as of 8/13/2021](#)
9. Training (5 minutes)
 - a. Policy In-person Accommodation Request- *action*
 - b. IFEBP Trainings- (*informational*)

THE CITY OF FALLS CHURCH IS COMMITTED TO THE LETTER AND SPIRIT OF THE AMERICANS WITH DISABILITIES ACT. TO REQUEST A REASONABLE ACCOMMODATION FOR ANY TYPE OF DISABILITY, CALL 703-248-5042, TTY711.

- c. Mandatory Fiduciary Training
 - i. Williams & Mullen cost proposal- *action*
 - ii. October 28, 2021 at TBD time: virtual, in-person or hybrid
- 10. [Electronic Meeting Participation Resolution Update](#) (10 minutes)- *action*
- 11. Meeting Frequency Recommendation (10 minutes)- *action*
- 12. [City Council Equity Work Plan Review](#) (10 minutes)- *informational*
- 13. City Administrative Regulation ([AR 9-0](#)) [Leave Policy revision](#), [guidelines](#), [request form](#) (10 minutes)- *informational*
- 14. OPEB Funding Policy Follow-up ([Cover Memo](#), [PRMDB Plan OPEB analysis](#), [OPEB funding Policy](#)) (20 minutes)
 - a. Plan Legal Framework Segal Report (i.e. one with 3 employers or 3 plans)- *action*
 - b. IPS MCO revision, if required [*hold*]
 - c. ADC Budgeting Policy: mix of implicit subsidy and cash [*hold*]
- 15. Investment Policy Statement (IPS) Annual Review (5 minutes)
 - a. OPEB- pending updates, defer action to November, *informational*
- 16. Plan Amendments (5 minutes)- *informational/ defer action to November 2021 meeting*
 - a. General Pension Plan Clarifications
 - b. Retiree Rehire
 - c. Service Calculation Audit- Action Plan
- 17. Employee Retirement Savings Plans [Internal Revenue Code Section 457 and 401(a)] Investment Fiduciary and Oversight Update (10 minutes)- *informational*
 - a. AndCo Training
- 18. Annual Disability Case Review (15 minutes)- *action*
 - a. Closed Session, if necessary
- 19. Plan Administrator's Report- Cindy Mester (10 minutes) (*action*)
 - a. Administrative Quarterly Report- beneficiaries, training and administrative expenses
 - i. [Purchasing Approval Per Policy](#) (*informational, for the record*)
 - ii. [Retirement Board Work Plan Status](#) (*informational*)
 - iii. Pension Plan Administrator Action Plan- prioritizing tasks (*informational*)
 - iv. Record Keeping RFP Update (*informational*)
 - b. Retirement Purchase of Service In-house Tool- [*hold*]
 - c. Insurance coverage renewal and premium costs [*hold*]
- 20. Staff and Public Participation protocol [hold for possible in-person November 2021 discussion]
- 21. Other business not on the agenda (3 minutes)
- 22. Adjournment

Next Meeting scheduled for **Thursday, November 18, 2021** (note not the 11th due to Veteran's Holiday) (Location: COVID-19 emergency virtual or in-person Dogwood A&B, TBD)

Retirement Board Staff liaison: Cindy Mester 703-248-5042 (711 TTY) cmester@fallschurchva.gov

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2. **Download the Teams app for your device when prompted:**
 - Type in your name.
 - Choose the audio and video settings you want.
3. Select **Join now**.
4. Depending on meeting settings, you'll get in right away, or go to a lobby where someone in the meeting can admit you.

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1. Click or copy and paste the meeting link provided.
2. You have two choices:
 - **Download the Windows app:** Download the Teams app.
 - **Join on the web instead:** Join a Teams meeting on the web.
3. Type in your name.
4. Choose the audio and video settings you want.
5. Select **Join now**.
6. Depending on meeting settings, you'll get in right away, or go to a lobby where someone in the meeting can admit you.