



RETIREMENT BOARD MEETING AGENDA

Thursday, February 10, 2022 ❖ 6:00 p.m.

Virtual Meeting: https://teams.microsoft.com/l/meetup-join/19%3ameeting_YTBkNTBjOTctMGUzZi00MTU5LWE5YjMtNTg2N2JjYTYzZjRh%40thread.v2/0?context=%7b%22Tid%22%3a%2273ba5b04-4ace-4ae3-a6b2-65cbc403418b%22%2c%22Oid%22%3a%22247d3c9b-333b-4fe9-8f3a-66e37049b4a7%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 February 10, 2022. 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 (5 minutes)- *informational*
4. Petitions (time as required)
5. Review and Approval of draft Minutes (3 minutes)- *action*
 - a. [November 18, 2021 minutes](#)
6. Fourth Quarter of 2021 Investment Performance Review for the [Basic](#) and [Police](#) Pension Plans and [OPEB](#)- Mary Nye of AndCo Consulting (30 minutes)- *informational*
 - a. Templeton Comparison Research- *informational*
 - b. Proposed [Basic and Police](#) and [OPEB](#) IPS Range Revisions- *action*
7. OPEB Legal Structure Phase 2 Update (10 minutes)- *informational*
 - a. Ad Hoc Legal Documents Review Committee
8. Record Keeping RFP Development Consultant/ award authorization (10 minutes)- *action*
9. Annual Disability Review (5 minutes)- *informational*

10. Annual Policy Review and Adoption (10 minutes)- *action*
 - a. [Ethics Policy](#)
 - b. [Contract and Purchasing Policy](#)
11. Trustee Terms and Election (5 minutes)- *informational*
12. City Council Annual Report- presentation follow up (15 minutes)-
 - a. Overall comments- *informational*
 - b. [Equity Efforts & ESG review](#)-*informational*
 - c. Work Plan Periodization- *action*
13. [2022 Work Plan](#) special project timeline changes (5 minutes)- *action*
14. Employee Retirement Savings Plans [457 and 401(a)] Investment Fiduciary and Oversight update (5 minutes)- *informational*
15. Consent Agenda- summarized and accepted in block (15 minutes)- *action*
 - A. Plan Administrator's Report- Cindy Mester
 - a. Administrative Quarterly Report- beneficiaries, training and administrative expenses
 - i. Fiduciary Training Recommendation Follow-up & Cybersecurity
 - ii. Retirement Board Work Plan Status
 - iii. Pension Plan Administrator Action Plan- developing master tasks list
 - b. Retirement Purchase of Service In-house Tool- [*hold*]
 - c. Insurance coverage renewal and premium costs [*hold*]
 - B. Plan Amendments- *defer action to 2022 due to align update process with OPEB document updates*
 - a. General Pension Plan Clarifications
 - b. Retiree Rehire
 - c. Service Calculation Recommendations
 - C. Policy Updates
 - a. IPS MCO update-, *defer action to 2022 due to align with OPEB Trust and Plan updates*
 - b. ADC Budgeting Policy: mix of implicit subsidy and cash- *defer action after OPEB Trust and Plan work efforts*
 - D. Staff and Public Participation protocol- *hold for possible in-person May 2022 discussion*
16. Other business not on the agenda (3 minutes)
17. Adjournment

Next Meeting scheduled for **Thursday, May 12, 2022** (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

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.

Instructions for joining a Microsoft Teams meeting:

[Click here to watch a video with instructions for joining a Teams meeting](#)

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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.

Join a Teams meeting on the web or through a web browser on a phone or tablet

Don't have the Teams app? You can still join a Teams meeting.

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.