



## RETIREMENT BOARD MEETING AGENDA

Thursday, February 11, 2021 ❖ 6:00 p.m.

**Virtual Meeting:** [https://teams.microsoft.com/l/meetup-](https://teams.microsoft.com/l/meetup-join/19%3ameeting_NzY0Mml3ODYtM2M4Mi00NTM5LTkzNTAtMTM5YjExNzdiNDBm%40thread.v2/0?context=%7b%22Tid%22%3a%2273ba5b04-4ace-4ae3-a6b2-65cbc403418b%22%2c%22Oid%22%3a%22247d3c9b-333b-4fe9-8f3a-66e37049b4a7%22%7dmeeting)

[join/19%3ameeting\\_NzY0Mml3ODYtM2M4Mi00NTM5LTkzNTAtMTM5YjExNzdiNDBm%40thread.v2/0?context=%7b%22Tid%22%3a%2273ba5b04-4ace-4ae3-a6b2-65cbc403418b%22%2c%22Oid%22%3a%22247d3c9b-333b-4fe9-8f3a-66e37049b4a7%22%7dmeeting](https://teams.microsoft.com/l/meetup-join/19%3ameeting_NzY0Mml3ODYtM2M4Mi00NTM5LTkzNTAtMTM5YjExNzdiNDBm%40thread.v2/0?context=%7b%22Tid%22%3a%2273ba5b04-4ace-4ae3-a6b2-65cbc403418b%22%2c%22Oid%22%3a%22247d3c9b-333b-4fe9-8f3a-66e37049b4a7%22%7dmeeting)

**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](mailto:mdecelle@fallschurchva.gov) until 6:30 PM on Thursday, February 11, 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](mailto: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 (3 minutes)- *informational*
4. Petitions (time as required)
5. Review and Approval of draft Minutes (3 minutes)- *action*
  - a. [November 19, 2020 meeting](#)
6. Fourth Quarter of 2020 Investment Performance Review for the [Basic](#) and [Police](#) Pension Plans and [OPEB](#) - Mary Nye of AndCo Consulting (20 minutes)- *informational*
7. [Annual Ethics Policy Review](#)
  - a. Revise or Affirm (5 minutes)- *action*
8. Member Terms- elections/ appointments (10 minutes)- *informational*
  - a. [Member Roster as of 5/1/2019](#)
9. Annual Disability Retirement Re-evaluation (5 minutes)- *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.**

10. Plan Amendments (5 minute)- *informational/ defer to May 2021 meeting*
  - a. Legal General Pension Plan Clarifications
  - b. Retiree Rehire
11. December Report to Council (5 minutes)- *informational*
  - a. Investment Policy Statement and Annual Report
12. ADC Budgeting mix of implicit subsidy and cash (10 minutes)- *informational*
  - a. Preliminary policy discussion (possible May action)
13. OPEB Funding Policy Follow-up (10 minutes)- *informational*
  - a. Plan Legal Framework Research (i.e. one with 3 employers or 3 plans, possible May action)
14. Investment Policy Briefing (10 minutes)- *informational*
  - a. City transfer owed/ plan liability, i.e. OPEB assets
  - b. City status and future process
  - c. Cash allocation/ target
15. Procurement Policy (10 minute)- *action*
16. Plan Administrator's Report- Cindy Mester (20 minutes)
  - a. Administrative Quarterly Report- beneficiaries, training and administrative expenses
    - i. Retirement Board 2021 Work Plan adoption (*action*)
    - ii. Record Keeping RFP timeline, process update (*informational*)
    - iii. Compliance Review Cost Estimate (*action*)
  - b. Retirement Purchase of Service In-house Tool- [*hold*]
  - c. Insurance coverage renewal and premium costs [*hold*]
17. Staff and Public Participation protocol [hold for possible in-person May 2021 discussion]
18. Other business not on the agenda (3 minutes)
19. Adjournment

Next Meeting scheduled for **Thursday, May 13, 2021**  
(Location: COVID-19 emergency virtual or in-person Dogwood A&B)

Retirement Board Staff liaison: Cindy Mester 703-248-5042 [cmester@fallschurchva.gov](mailto:cmester@fallschurchva.gov)

**Instructions for joining a Microsoft Teams meeting:**

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

Join a Teams meeting on a phone or tablet

1. Click the meeting link provided.

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.