



DISTRICT OF COLUMBIA RETIREMENT BOARD
BOARD MEETING MINUTES
MAY 21, 2015
2:09 P.M.

MEMBERS PRESENT

Joseph M. Bress, Chairman
Lyle M. Blanchard
Barbara Davis Blum
Joseph W. Clark
Mary A. Collins
Nathan A. Saunders
Edward C. Smith
Thomas N. Tippet
Michael J. Warren

DCRB STAFF PRESENT

Eric Stanchfield, Executive Director
Erie Sampson, General Counsel
Sheila Morgan-Johnson
Johnetta Bond
Peter Dewar
Joan Passerino
Anthony Shelborne
Leslie King
Neda Bolourian
Camille Castro
Ferdinand Frimpong
Adu Poku
Deborah Reaves
Johniece Harris
Wukyanos Gebremeskel

MEMBERS NOT PRESENT

Gary W. Hankins
Darrick O. Ross
Lenda P. Washington
Jeffrey Barnette, ex officio

OTHERS PRESENT

Victor M. Ferreira, HP Enterprise Services

ROLL CALL

Chairman Bress called the meeting to order at 2:09 p.m. Ms. Deborah Reaves called the roll.

APPROVAL OF MINUTES

Chairman Bress introduced a motion to approve the March 19, 2015 Board meeting minutes.

Motion #1: To approve the March 19, 2015 Board meeting minutes.

The motion was moved by Trustee Smith and properly seconded by Trustee Saunders. The motion was approved (9-0). *(See Tally #1)*

INVESTMENT COMMITTEE CHAIR'S COMMENTS

Since Investment Committee Chair Blum did not have an opportunity to present her comments at the Investment Committee meeting, Chairman Bress invited her to provide her comments before his report. Investment Committee Chair Blum indicated that Investment Department staff have

worked very hard to negotiate reductions in fees and to assure that committed monies are invested promptly. She reminded Trustees that the updated ISS governance proxy voting guidelines were provided in the Board package, and indicated that there would be no Investment Committee meeting in June.

CHAIRMAN’S COMMENTS

Dates for Board Portal Training

There will be two Board training sessions on Board Portal software held the week of June 1, 2015. The Board Portal is expected to be in operation for the July 2015 meeting.

Standing Committees Chairs and Vice Chairs

The current chairs and vice chairs will continue for the 2015-2016 cycle as noted below:

Audit -- Chair, Gary Hankins

Benefits -- Chair, Edward Smith; Vice Chair, Nathan Saunders

Fiduciary -- Chair, Joseph W. Clark

Investments – Chair, Barbara Blum; Vice Chair, Michael Warren

Legislative – Chair, Lyle Blanchard

Operations – Chair, Darrick Ross; Vice Chair, Mary Collins

Chairman Bress asked the Trustees to complete the committee assignment sheets and return them to him as soon as possible. He also noted that although there will not be a Board meeting in June, the Audit Committee should meet next month.

EXECUTIVE DIRECTOR’S REPORT

Mr. Eric Stanchfield presented the following highlights to the Board:

Annual Budget Testimony

DCRB appeared before the D.C. Council’s Committee of the Whole on April 17, 2015, and provided testimony on DCRB’s Fiscal Year 2016 budget. Questions focused primarily on: 1) the increase in the FY 2016 District contribution to the Fund, 2) fossil fuel divestiture, and 3) the Max 80/COLA Lookback errors. DCRB’s testimony was preceded by comments from *DC Divest*, expressing their views regarding the future of fossil fuels and their belief that DCRB should divest of its investments in fossil fuel companies.

Spring 2015 Newsletter

DCRB’s spring 2015 newsletter, which serves primarily as a Summary Annual Report to members of the status and health of the Fund, was distributed to active and retired Plan members during the week of May 4th.

Teachers’ Retirement Workshop

On March 30 and 31, DCRB joined forces with DCPS in presenting a Retirement Workshop for teachers who are considering retirement. This year, the Workshop was hosted by DCRB.

Summer Newsletter – Teachers’ Edition

DCRB will issue a newsletter in June for DCPS teachers. This “Teachers’ Edition” will reflect information provided at the Teachers’ Retirement Workshop, and will be published concurrent

with a video of the Workshop that will be posted to the DCRB and DCPS websites. A special edition for police officers and firefighters is being planned for year end.

2015 Financial Disclosure Statement Filing

A memorandum was forwarded to senior staff by our Legal Department in March, indicating that the due date regarding their 2015 Financial Disclosure Filing obligation was May 15, 2015.

INVESTMENT COMMITTEE REPORT

Investment Committee Chair Blum presented the following motions proposed by the Investment Committee, which met earlier in the day:

Motion #2: This motion is redacted pursuant to D.C. Code § 2-575(b)(2) because public disclosure of the Motion would adversely affect DCRB's negotiating strategy.

The motion was moved and properly seconded by Trustee Saunders. The motion was approved 9-0. (*See Tally #2*)

Motion #3: To commit up to \$30 million to TA Associates XII, LP (private equity), subject to contract negotiations.

The motion was moved and properly seconded by Trustee Collins. The motion was approved 9-0. (*See Tally #3*)

Motion #4: To commit up to \$30 million to AnaCap Credit Opportunities III, LP (private equity), subject to contract negotiations.

The motion was moved and properly seconded by Trustee Warren. The motion was approved 9-0. (*See Tally #4*)

Motion #5: This motion is redacted pursuant to D.C. Code § 2-575(b)(2) because public disclosure of the Motion would adversely affect DCRB's negotiating strategy.

The motion was moved and properly seconded by Trustee Collins. The motion was approved 9-0. (*See Tally #5*)

Motion #6: To extend Cliffwater and Meketa's investment consultant contracts to March 31, 2016, subject to the same terms and conditions.

The motion was moved and properly seconded by Trustee Warren. The motion was approved 9-0. (*See Tally #6*)

Motion #7: To merge the Emerging Enterprise Committee into the Investment Committee.

The motion was moved and properly seconded by Trustee Smith. The motion was approved 9-0. (*See Tally #7*)

Motion #8: To ratify the Board motion of July 17, 2014, to retain Altrinsic Global Advisors, LLC as the Board's International Developed Market Equity Manager.

The motion was moved and properly seconded by Trustee Clark. The motion was approved 9-0.
(See Tally #8)

Chairman Bress moved that the Board go into closed session at 2:30 p.m.

Motion #9: For the Board to go into closed session.

The motion was moved and properly seconded by Trustee Collins. The motion was approved 9-0.
(See Tally #9)

Motion #10: For the Board to come out of closed session (at 3:05 p.m.).

The motion was moved and properly seconded by Trustee Collins. The motion was approved 9-0.
(See Tally #10)

OPERATIONS COMMITTEE REPORT

Operations Committee Vice Chair Collins stated that the Committee met on May 14, 2015, and presented the following motion:

Motion #11: This motion is redacted pursuant to D.C. Code § 2-575(b)(2) because public disclosure of the Motion would adversely affect DCRB's negotiating strategy.

The motion was moved and properly seconded by Trustee Saunders. The motion was approved 9-0. (See Tally #11)

Executive Board Officers

General Counsel, Erie Sampson, provided a review of current Board Rules related to existing executive board officer positions and reported that other retirement systems have been in the process of reviewing and updating their internal governance documents rather than continuing to have detailed provisions related to governance and operations in administrative rules. She pointed to board officer positions as a good example of changes made by others, and referred Trustees to a list of current positions provided in a survey of over 50 public retirement systems. Based on the results of the survey, the following motions were proposed by Operations Committee Vice Chair Collins:

Motion #12: To expand the executive responsibilities of the Treasurer to include Chair of the Audit Committee starting with the Board officer elections in 2016.

The motion was moved and properly seconded by Trustee Blum. The motion was approved 9-0.
(See Tally #12)

Motion #13: To abolish the executive officer positions of Parliamentarian and the Sergeant-at-Arms starting with the Board officer elections in 2016.

The motion was moved and properly seconded by Trustee Clark. The motion was approved 9-0.
(See Tally #13)

Motion #14: To expand the executive office position of Secretary to reference Vice Chair and Secretary while retaining the duties and responsibilities as currently described in the Board rules starting with the Board officer elections in 2016.

The motion was moved and properly seconded by Trustee Clark. The motion was approved 9-0. (See Tally #14)

Trustee Electronic Board Participation

Based on information presented to Trustees at the March Board meeting, feedback provided by Trustees who completed the Electronic Board Participation Prominent Issues Checklist provided at that meeting, and survey data gathered by DCRB staff of 51 state and municipal boards and retirement systems, Operations Committee Vice-Chair Collins proposed the following motions:

Motion #15: To permit Trustees to participate via electronic means in Board and Committee meetings for purposes of a quorum and voting.

The motion was moved and properly seconded by Trustee Saunders. The motion was approved 9-0. (See Tally #15)

Motion #16: At the discretion of the Chair, trustees' electronic participation may be disallowed for the presentation and discussion of particular matters.

The motion was moved and properly seconded by Trustee Warren. The motion was approved 8-1. (See Tally #16)

Ms. Collins noted that these two changes will be effective with the Board meeting in July 2015.

BENEFITS COMMITTEE REPORT

Benefits Committee Chair Smith indicated that Trustees could read the Benefits Committee Report, which was included in the Board package, and proceeded to highlight the following matters addressed by the Benefits Committee at its meeting on May 14, 2015:

Police and Firefighters Retirement and Relief Board (PFRRB) Presentation

Lela Jones from PFRRB made a presentation at the Benefits Committee Meeting providing PFRRB's process for assessing eligibility for optional and disability retirements.

Teacher Workers' Compensation Update

DCPS Teachers' Plan participants receiving workers' compensation do not currently have pension contributions deducted from their workers compensation benefits, although the Plan requires that such contributions be made while a member is receiving workers' compensation. DCRB staff will pursue the issue further and explore what options are available.

TOP Program

The Treasury Offset Program (TOP) is administered by the U.S. Department of the Treasury's Bureau of Fiscal Service (BFS) to collect delinquent debts owed to federal agencies and states. Although the program is intended to recoup debts from federal payments (e.g., income tax refunds), since pension payments to District of Columbia police officers, firefighters and teachers from both the federal pension Fund and the District pension Fund are disbursed by a federal

agency (BFS), Treasury has determined that TOP also applies to debts owed by all annuitants. In reference to this matter, Benefits Committee Chair Smith proposed the following motion:

Motion #17: The District of Columbia Retirement Board (“DCRB”) trustees question the authority to subject benefit payments, for members of the District of Columbia Police Officers and Firefighters’ Retirement Replacement Plan and the District of Columbia Teachers’ Retirement Replacement Plan (the “Replacement Plans”) that are disbursed by the Federal government on behalf of DCRB, to the U.S. Department of Treasury’s Treasury Offset Program (TOP). Therefore, DCRB staff is requested to review the TOP issues and discuss with DCRB’s outside legal counsel and the District and Federal governments, as necessary, to attempt to resolve the issues, including, but not limited to, any necessary statutory or regulatory exemptions.

The motion was moved and properly seconded by Trustee Collins. The motion was approved 9-0. (See Tally #17)

Recodification of Replacement Plans Act

The “Police Officers, Fire Fighters, and Teachers Retirement Benefit Replacement Plan Act of 1998” applies to benefits under the District of Columbia Police Officers and Firefighters’ Retirement Plan and the District of Columbia Teachers’ Retirement Plan (the “Plans”) accrued after June 30, 1997, which are the responsibility of the District of Columbia and DCRB. However, no true “Replacement Plans” exist. To dispel existing confusion, and to amend the Plans to add needed changes to clarify provisions, Benefits Committee Chair Smith proposed the following motion:

Motion #18: To authorize DCRB staff to work with the District government in recodifying and amending the terms of the Replacement Plans to update and clarify the provisions that are applicable to members of the Replacement Plans.

The motion was moved and properly seconded by Trustee Collins. The motion was approved 9-0. (See Tally #18)

Trustee Collins asked that DCRB staff provide the Board with the particulars of any amendments once that process begins.

Spouse Equity Act Posthumous QDROs

The “District of Columbia Spouse Equity Act of 1988” (the “Act”) applies to members of the District of Columbia Police Officers and Firefighters’ Retirement Plan and the District of Columbia Teachers’ Retirement Plan who divorce and whose former spouses are entitled to a portion of their annuities. DCRB approves, interprets and administers qualifying court orders under the Act, and the Mayor has authority to issue rules. Based on this authority, Benefits Committee Chair Smith proposed the following motion:

Motion #19: The District of Columbia Retirement Board (“DCRB”) allows DCRB staff to work with the District government to amend the D.C. Spouse Equity Act to prohibit specific posthumous *nunc pro tunc* [retroactive] qualifying court orders and to promulgate rules.

The motion was moved and properly seconded by Trustee Saunders. The motion was approved 9-0. (See Tally #19)

LEGISLATIVE COMMITTEE REPORT

Committee Chair Blanchard directed Trustees to the Legislative Committee Report included in the Board package.

AUDIT COMMITTEE REPORT

Chairman Bress indicated that the Audit Committee did not meet this month.

ADJOURNMENT

Motion #20: Chairman Bress introduced a motion to adjourn the meeting at 3:31 p.m.

The motion was properly moved by Trustee Saunders and seconded by Trustee Collins. The motion was approved 8–0. (*See Tally #20*)

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**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTIONS**

Tally #1:		Date: May 21, 2015			
To approve the March 19, 2015 Board meeting minutes.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

Tally #2:		Date: May 21, 2015			
This motion is redacted pursuant to D.C. Code § 2-575(b)(2) because public disclosure of the Motion would adversely affect DCRB's negotiating strategy					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTIONS**

Tally #3:		Date: May 21, 2015			
To commit up to \$30 million to TA Associates XII, LP (private equity), subject to contract negotiations.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

Tally #4:		Date: May 21, 2015			
To commit up to \$30 million to AnaCap Credit Opportunities III, LP (private equity), subject to contract negotiations.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTIONS**

Tally #5:		Date: May 21, 2015			
This motion is redacted pursuant to D.C. Code § 2-575(b)(2) because public disclosure of the Motion would adversely affect DCRB's negotiating strategy					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

Tally #6:		Date: May 21, 2015			
To extend Cliffwater and Meketa's investment consultant contracts to March 31, 2016, subject to the same terms and conditions.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTIONS**

Tally #7:		Date: May 21, 2015			
To merge the Emerging Enterprise Committee into the Investment Committee.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

Tally #8:		Date: May 21, 2015			
To ratify the Board motion of July 17, 2014, to retain Altrinsic Global Advisors, LLC as the Board's International Developed Market Equity Manager.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTIONS**

Tally #9:		Date: May 21, 2015			
For the Board to go into closed session.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

Tally #10:		Date: May 21, 2015			
For the Board to come out of closed session (at 3:05 p.m.).					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTIONS**

Tally #11:		Date: May 21, 2015			
This motion is redacted pursuant to D.C. Code § 2-575(b)(2) because public disclosure of the Motion would adversely affect DCRB's negotiating strategy.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

Tally #12:		Date: May 21, 2015			
To expand the executive responsibilities of the Treasurer to include Chair of the Audit Committee starting with the Board officer elections in 2016.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTIONS**

Tally #13:		Date: May 21, 2015			
To abolish the executive officer positions of Parliamentarian and the Sergeant-at-Arms starting with the Board officer elections in 2016.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

Tally #14:		Date: May 21, 2015			
To expand the executive office position of Secretary to reference Vice Chairman and Secretary while retaining the duties and responsibilities as currently described in the Board rules starting with the Board officer elections in 2016.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTIONS**

Tally #15:		Date: May 21, 2015			
To permit Trustees to participate via electronic means in Board and Committee meetings for purposes of a quorum and voting.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

Tally #16:		Date: May 21, 2015			
At the discretion of the Chair, trustees' electronic participation may be disallowed for the presentation and discussion of particular matters.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.	√				√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.		√			
Warren, Michael J.	√				
Washington, Lenda P.					√

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTIONS**

Tally #17:		Date: May 21, 2015			
<p>The District of Columbia Retirement Board (“DCRB”) trustees question the authority to subject benefit payments, for members of the District of Columbia Police Officers and Firefighters’ Retirement Replacement Plan and the District of Columbia Teachers’ Retirement Replacement Plan (the “Replacement Plans”) that are disbursed by the Federal government on behalf of DCRB, to the U.S. Department of Treasury’s Treasury Offset Program (TOP). Therefore, DCRB staff is requested to review the TOP issues and discuss with DCRB’s outside legal counsel and the District and Federal governments, as necessary, to attempt to resolve the issues, including, but not limited to, any necessary statutory or regulatory exemptions.</p>					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTIONS**

Tally #18:		Date: May 21, 2015			
To authorize DCRB staff to work with the District government in recodifying and amending the terms of the Replacement Plans to update and clarify the provisions that are applicable to members of the Replacement Plans.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

Tally #19:		Date: May 21, 2015			
The District of Columbia Retirement Board (“DCRB”) allows DCRB staff to work with the District government to amend the D.C. Spouse Equity Act to prohibit specific posthumous <i>nunc pro tunc</i> [retroactive] qualifying court orders and to promulgate rules.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTIONS**

Tally #20:		Date: May 21, 2015			
To adjourn the meeting at 3:31 p.m.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle	√				
Blum, Barbara Davis					√
Clark, Joseph W.	√				
Collins, Mary A.	√				
Hankins, Gary W.					√
Ross, Darrick O.					√
Saunders, Nathan	√				
Smith, Edward C.	√				
Tippett, Thomas N.	√				
Warren, Michael J.	√				
Washington, Lenda P.					√

DRAFT