

BOARD MEETING MINUTES JULY 17, 2008, 10:00 AM

MEMBERS PRESENT

BRIAN K. LEE, CHAIRMAN
DIANA K. BULGER
JOSEPH W. CLARK *
MARY A. COLLINS
JUDITH C. MARCUS
DARRICK O. ROSS
GEORGE R. SUTER
THOMAS N. TIPPETT

DCRB STAFF PRESENT

ERIC STANCHFIELD
THOMAS ANDERSON
SHEILA MORGAN-JOHNSON
JOAN PASSERINO
DALE WALKER
LESLIE KING
DEBORAH REAVES
YOLANDA SMITH

MEMBERS NOT PRESENT

LYLE BLANCHARD
BARBARA D. BLUM
SHIREEN L. DODSON
MICHAEL J. WARREN

OTHERS PRESENT

BRENDA MATHIS, OCFO
IAN LANOFF, GROOM LAW GROUP
MICHAEL KREPS, GROOM LAW GROUP

ROLL CALL

Mr. Lee called the meeting to order at 10:25 a.m.

APPROVAL OF MINUTES

Motion #1: Mr. Lee moved to approve the June 19, 2008, Open Board meeting minutes. Ms. Collins seconded the motion. The motion was approved by a voice vote of 7-0.

INVESTMENT COMMITTEE REPORT

There was no Investment Committee report.

OPERATIONS COMMITTEE REPORT

The Operations Committee Chair, Judith Marcus, provided an update of DCRB's Classification and Compensation Study and reported on the schedule of the three trustee elections.

No action items were recommended by the Committee.

BENEFITS COMMITTEE REPORT

The Benefits Committee Chair, Mary Collins, updated the Board on the current status of scanning Project, technology roadmap, EMS/Fire Consolidation, and the split benefit reconciliation which are all proceeding on schedule.

The teacher corrections issue is ongoing.

No action items were recommended by the Committee.

LEGISLATIVE COMMITTEE REPORT

Leslie King informed the Board that the proposed amendment requesting the change in the actuarial funding method from the Aggregate Method to Entry Age Normal was sent to DC Councilmember Carol Schwartz's office on July 3, 2008.

STRATEGIC PLANNING COMMITTEE REPORT

There was no Strategic Planning Committee report.

EXECUTIVE DIRECTOR'S REPORT

Mr. Stanchfield gave a summary of a meeting that he, the CIO, Trustee Blanchard, and the Board's Chairman had with two District Government Officials regarding an investment matter.

OTHER BUSINESS

Motion #2: Ms. Marcus made a motion to approve staff travel. The motion was approved by a voice vote of 8-0.

Motion #3: Ms. Collins made a motion to enter into executive session (D.C. Code § 1-909.05 (e), (f)). Ms. Marcus seconded the motion. The motion was approved by a voice vote of 8-0.

[Executive Session: 10:50 a.m. – 12:00 p.m.]

Motion #4: Chairman Lee's motion to return to open session was approved with a voice vote 8-0.

ADJOURNMENT

Motion #5: Mr. Tippett made a motion to adjourn the meeting. Ms. Collins seconded the motion. The motion was approved by a voice vote of 8-0. Mr. Lee adjourned the meeting at 12:01 p.m.

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD COMMITTEE ACTION**

MOTION #1			DATE: 07/17/08		
To approve the June 19, 2008 minutes.					
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
LEE, BRIAN K.	✓				
BLANCHARD, LYLE M.					✓
BLUM, BARBARA DAVIS					✓
BULGER, DIANA K.	✓				
CLARK, JOSEPH W.					✓
COLLINS, MARY A.	✓				
DODSON, SHIREEN L.					✓
MARCUS, JUDITH C.	✓				
ROSS, DARRICK O.	✓				
SUTER, GEORGE R.	✓				
TIPPETT, THOMAS N.	✓				
WARREN, MICHAEL J.					✓

MOTION #2			DATE: 07/17/08		
To approve the National Association of State Retirement Administrators (NASRA) conference in Utah.					
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
LEE, BRIAN K.	✓				
BLANCHARD, LYLE M.					✓
BLUM, BARBARA DAVIS					✓
BULGER, DIANA K.	✓				
CLARK, JOSEPH W.	✓				
COLLINS, MARY A.	✓				
DODSON, SHIREEN L.					✓
MARCUS, JUDITH C.	✓				
ROSS, DARRICK O.	✓				
SUTER, GEORGE R.	✓				
TIPPETT, THOMAS N.	✓				
WARREN, MICHAEL J.					✓

* MR. CLARK ARRIVED AFTER THE FIRST MOTION.

MOTION #3		DATE: 07/17/08			
To enter into executive session					
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
LEE, BRIAN K.	✓				
BLANCHARD, LYLE M.					✓
BLUM, BARBARA DAVIS					✓
BULGER, DIANA K.	✓				
CLARK, JOSEPH W.	✓				
COLLINS, MARY A.	✓				
DODSON, SHIREEN L.					✓
MARCUS, JUDITH C.	✓				
ROSS, DARRICK O.	✓				
SUTER, GEORGE R.	✓				
TIPPETT, THOMAS N.	✓				
WARREN, MICHAEL J.					✓

MOTION #4		DATE: 07/17/08			
To return to open session.					
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
LEE, BRIAN K.	✓				
BLANCHARD, LYLE M.					✓
BLUM, BARBARA DAVIS					✓
BULGER, DIANA K.	✓				
CLARK, JOSEPH W.	✓				
COLLINS, MARY A.	✓				
DODSON, SHIREEN L.					✓
MARCUS, JUDITH C.	✓				
ROSS, DARRICK O.	✓				
SUTER, GEORGE R.	✓				
TIPPETT, THOMAS N.	✓				
WARREN, MICHAEL J.					✓

MOTION #5		DATE: 07/17/08			
To adjourn the meeting.					
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
LEE, BRIAN K.	✓				
BLANCHARD, LYLE M.					✓
BLUM, BARBARA DAVIS					✓
BULGER, DIANA K.	✓				
CLARK, JOSEPH W.	✓				
COLLINS, MARY A.	✓				
DODSON, SHIREEN L.					✓
MARCUS, JUDITH C.	✓				
ROSS, DARRICK O.	✓				
SUTER, GEORGE R.	✓				
TIPPETT, THOMAS N.	✓				
WARREN, MICHAEL J.					✓