



**DISTRICT OF COLUMBIA RETIREMENT BOARD  
DRAFT MEETING MINUTES – NOT APPROVED  
NOVEMBER 21, 2013  
1:00 PM**

**MEMBERS PRESENT**

Joseph M. Bress, Chairman  
Lyle M. Blanchard  
Diana K. Bulger  
Gary W. Hankins  
Judith C. Marcus  
Darrick O. Ross  
Edward C. Smith  
Thomas N. Tippet  
Michael J. Warren

**DCRB STAFF PRESENT**

Eric Stanchfield, Executive Director  
Erie Sampson  
Sheila Morgan-Johnson  
Daniel Hernandez  
Corinne Koch  
Peter Dewar  
Deborah Reaves  
Patrick Sahn  
Susan Scrapper  
Michael Xanthopoulos  
Robin Chester  
Nina Bridgers

**MEMBERS NOT PRESENT**

Barbara Davis Blum  
Nathan Saunders  
Jeffrey Barnette, ex-officio

**OTHERS PRESENT**

Clay Cunningham, Retired Police  
Chad Jackson, Neal R. Gross & Co., Inc.  
Brenda Mathis, OCFO  
Bob Taylor, State Street

**ROLL CALL**

Chairman Bress called the meeting to order at 2:04 p.m.

**APPROVAL OF MINUTES**

The Board meeting minutes for October 17, 2013 were approved 7-0 with 2 abstentions. (**Motion #1**).

**CHAIRMAN'S COMMENTS**

Chairman Bress updated the Board on Council Bill 20-481, the "Fossil Fuel Divestment Act of 2013."

**EXECUTIVE DIRECTOR'S REPORT HIGHLIGHTS**

- The DCRB fall newsletter was mailed to all active and retired members.
- Two new staff members joined DCRB: Catisha Jackson, retirement services manager, and Robin Chester, administrative assistant.
- Eligible DCRB employees will receive a "step parity increase" for FY14.
- Morningstar, Inc. reports Washington, D.C. is the strongest-funded city pension plan and Chicago is the weakest

## **GENERAL COUNSEL REPORT HIGHLIGHTS**

- *Rivera v. The District of Columbia Retirement Board and The U.S. Department of the Treasury* (denial of surviving spouse annuity to former spouse)
- *Dennis Rubin v. D.C.* (Previous administrative claim filed against the DC Fire & Emergency Medical Services & DC Retirement Board)
- Board of Ethics and Governmental Accountability (BEGA) (Open Meetings Law and legal requirements)
- Review of DCRB's Ethics Policy pertaining to gifts during the holiday season

## **INVESTMENT COMMITTEE REPORT HIGHLIGHTS**

Michael Warren, Committee Vice Chair, presented six motions. These motions were moved and properly seconded and all passed.

**Motion #2:** To commence a search for a custodial bank.

**Motion #3:** To adopt the amended proposed Environmental Social and Governance (ESG) Policy.

**Motion #4:** To approve additions to the Real Assets & Private Equity Forward Calendar.

**Motion #5:** To commit up to \$25 million to Odyssey Investment Partners V, LP, private equity, subject to due diligence and contract negotiations.

**Motion #6:** To commit up to \$25 million to Onex Partners IV, private equity, subject to due diligence and contract negotiations.

**Motion #7:** To adopt the United Nations principles for responsible public investments.

## **OPERATIONS COMMITTEE REPORT HIGHLIGHTS**

The results of the 2013 retired teachers' election were announced and the winner was Mary Collins.

**Motion #8:** To certify the results of the 2013 Retired Teacher's election.

## **BENEFITS COMMITTEE REPORT HIGHLIGHTS**

- Business Process Reengineering (BPR) has continued with training of staff in their new roles.
- Federal Open Season: November 11<sup>th</sup> to December 9<sup>th</sup>
- District Open Enrollment: November 11<sup>th</sup> to December 13<sup>th</sup>
- DCRB and the U.S. Treasury Office of D.C. Pensions (ODCP) are encouraging annuitants to receive benefit payments via direct deposit

## **LEGISLATIVE COMMITTEE REPORT HIGHLIGHTS**

No report this month.

## **ADJOURNMENT**

**Motion #9:** Chairman Bress moved to adjourn the meeting at 2:34 p.m