

900 7th Street, NW, 2nd Floor
Washington, DC 20001
www.dcrb.dc.gov



Telephone (202) 343-3200
Facsimile (202) 566-5001
E-mail: dcrb@dc.gov

OPEN SESSION
NOTICE OF VIRTUAL BOARD MEETING
JOSEPH W. CLARK, CHAIR
THURSDAY, JANUARY 20, 2022
1:00 P.M.

<u>WebEx Meeting</u>	<u>Telephone:</u> 650-479-3208	<u>Conference Access Code:</u> 2303 239 7231	<u>Meeting Password:</u> fKmb73RpVP3
-----------------------------	---	---	---

AGENDA-REVISED

- 1:00 PM OPEN SESSION -- CALL TO ORDER AND ROLL CALL**
- APPROVAL OF BOARD MEETING MINUTES -- ACTION ITEM** **TAB 2**
- APPROVAL OF OPEN SESSION MEETING MINUTES FOR DECEMBER 16, 2021
- APPROVAL OF OPEN SESSION MEETING MINUTES FOR JANUARY 14, 2022
- CHAIR'S COMMENTS** **TAB 3**
- EXECUTIVE DIRECTOR'S REPORT** **TAB 4**
- ACTING GENERAL COUNSEL'S REPORT** **TAB 5**
- 1:15 PM INVESTMENT COMMITTEE REPORT** **TAB 6**
- OPERATIONS COMMITTEE REPORT** **TAB 7**
- AUDIT COMMITTEE REPORT -ACTION ITEM** **TAB 8**
- BENEFITS COMMITTEE REPORT** **TAB 9**
- LEGISLATIVE COMMITTEE REPORT** **TAB 10**
- 2:00 PM OTHER BUSINESS – ACTION ITEMS** **TAB 11**
- BOARD OFFICER ELECTIONS
- **CLOSED SESSION**
- Motion:** PURSUANT TO DC CODE §2-575(B)(4)(A)), TO CLOSE THE BOARD MEETING TO CONSULT WITH AN ATTORNEY FOR LEGAL ADVICE AND PRESERVE THE ATTORNEY-CLIENT PRIVILEGE.
- 3:00 PM ADJOURNMENT** **TAB 12**

DISTRICT OF COLUMBIA RETIREMENT BOARD

NOTICE OF PUBLIC INTEREST

CERTIFICATION OF WINNER OF THE ELECTION FOR THE RETIRED TEACHER TRUSTEE REPRESENTATIVE TO THE BOARD

The District of Columbia Retirement Board (the “Board”) is required to conduct elections for its retired member representatives to the Board. *See* D.C. Official Code § 1-711(b)(2)(2001). In accordance with the Board’s Rules for the Election of Members to the Board (“Election Rules”) under Chapter 15 of Title 7 of the District of Columbia Municipal Regulations (“DCMR”), the Board, through election manager YesElections, conducted an election for a representative of the District of Columbia Retired Teachers to serve on the Board.

The ballots were counted on Tuesday, December 14, 2021, by YesElections under the virtual supervision of Board representatives.

YesElections submitted the Certification of Results to the Board on December 16, 2021. Pursuant to the Election Rules at 7 DCMR § 1522, the Board hereby certifies the results of the election and declares the winner to be **Mary Collins**, a retired District of Columbia teacher.

Pursuant to the Election Rules at 7 DCMR § 1523, any eligible candidate for this election may petition the Board in writing for a recount of votes within seven (7) calendar days of the date of publication of the certification of the winner. The petition must be filed in writing with YesElections via email at aalbanese@election-america.com or via postal mail at 1775 Eye Street NW, Suite 1150, Washington, D.C., 20006. In the absence of a timely request for a recount, the election results will become final and cannot be appealed thirty (30) days after this publication of the Board’s certification.

The Election Rules and the Certification of Results can be accessed on the Board’s website:

<http://www.dcrb.dc.gov>

Please address any questions regarding this notice to:

Gianpiero (JP) Balestrieri, Executive Director
D.C. Retirement Board
900 7th Street, N.W., 2nd Floor
Washington, D.C. 20001

Board Meeting-WEBEX ONLY - Chair's Comments

DISTRICT OF COLUMBIA RETIREMENT BOARD Trustee Conference Listing As of January 20, 2022					
Sponsor	Name of Conference	Date	Location	Cost	Description
Council of Institutional Investors (CII)	CII Spring 2022 Conference	March 7-9, 2022	Washington, DC	No charge for Asset Owners with bundled memberships	CII is a diverse community of professionals who come together to learn, share perspectives and advocate. CII educates members, and the public, about best corporate governance practices and provides opportunities for members to interact with peers, investment executives and policymakers.
International Foundation of Employee Benefit Plans (IFEBCP)	New Trustees Institute LEVEL I: Concepts in Practice	February 19-20, 2022	Orlando, FL	Early Bird Registration thru 1/10/2022 \$1,595.00 After \$1,895.00	Strengthen your knowledge on required responsibilities as a multiemployer trustee by attending the New Trustees Institute—Level I: Concepts in Practice. Held immediately prior to the Trustees and Administrators Institutes, this conference will take the concepts and education provided in New Trustees—Level I: Core Concepts and go into more depth and applicability, expanding on need-to-know topics. Discover best practices, identify solutions and find answers to your questions by attending this exciting new program.
	Advance Trustees and Administrators Institute:	February 21-23, 2022	Orlando, FL	Early Bird Registration thru 1/10/2022 \$1,595.00 After \$1,895.00	The Advanced Trustees and Administrators Institute is designed to keep experienced trustees informed of the latest industry trends, legal and regulatory changes, and best practices as well as to bring new ideas to light. Attendees gain a deeper understanding of how to run their pension and health and welfare funds.
	New Trustees Institute LEVEL I: Core Concepts	February 21-23, 2022	Orlando, FL	Early Bird Registration thru 1/10/2022 \$1,595.00 After \$1,895.00	Designed for multiemployer trustees who have served for two years or less on an ERISA fund or who have not previously attended an International Foundation program. This conference is ideal for collective bargaining and other personnel who want a better understanding of their role and responsibilities in working with trustees. Learn from industry experts about the current state of affairs and latest reform initiatives Topics/Agenda Governance Part 1 Governance Part 2 Investing Health and Welfare and Pension Assets Overview of Health and Welfare Plans Overview of Retirement Plans Trustee Responsibility and Legal Environment
National Association of State Retirement Administrators (NASRA)	Annual Conference	February 26-28, 2022	Washington, DC	To be announced	The conference features leaders in the fields of retirement plan investment and administration covering a variety of subjects including investment management, world events applicable to the pension industry, the economy, human resources, trends, and more. (No conference sessions or activities are sponsored by associate members.)

DISTRICT OF COLUMBIA RETIREMENT BOARD

ANNUAL OPEN PUBLIC MEETING SCHEDULE

As of January 5, 2022

The District of Columbia Retirement Board (DCRB) holds Open Board of Trustee meetings on the third Thursday of each month at 1:00 p.m., unless specified differently. The meetings will be held in the DCRB Board Room (2nd floor) at 900 7th Street, N.W., Washington, D.C 20001. The meeting place and time are subject to change without prior notice. Due to the Pandemic, meetings have been held virtually.

Please call one (1) business day prior to the meeting to ensure the meeting has not been cancelled or rescheduled. For additional information, please contact Johniece Harris, Board Liaison, at (202) 343-3200 or email Johniece.harris@dc.gov

2022 Annual Open Board Meeting Schedule

January 20, 2022

February 17, 2022

March 17, 2022

April 21, 2022

May 19, 2022

June 16, 2022

July 21, 2022

August – No Meeting

September 15, 2022

October 20, 2022

November 17, 2022

December 15, 2022

DISTRICT OF COLUMBIA RETIREMENT BOARD Training & Travel Report (For the Period of December 16, 2021 thru January 20, 2022)					
Name	Description	Sponsor/Vendor	Location	Dates	
				From	To
Trustees					
No Trustee Travel					
Staff					
No Staff Travel					

900 7th Street, NW, 2nd Floor
Washington, DC 20001
www.dcrb.dc.gov



Telephone (202) 343-3200
Facsimile (202) 566-5000
E-mail: dcrb@dc.gov

TO: BOARD OF TRUSTEES
FROM: OFFICE OF GENERAL COUNSEL
DATE: JANUARY 20, 2022
SUBJECT: OFFICE OF GENERAL COUNSEL REPORT

Items of interest are noted below.

COMPLIANCE

FOIA

The Office of General Counsel, with the assistance of Rabi Carson, who is DCRB's HR/Legal Compliance Specialist, filed *DCRB's Annual Freedom of Information Act (FOIA) Report for Fiscal Year 2021* with the Mayor's Office. During this time, sixteen (16) FOIA requests were received and processed, up from thirteen (13) for Fiscal Year 2020. Most of the FOIA requests are for investment-related information.

BENEFITS LITIGATION

Gerry O. Scott v. DCRB

Mr. Scott, a retired police officer, sued DCRB in D.C. Superior Court for not including his longevity pay in his retirement annuity calculation. DCRB is reviewing the annuity calculation and has referred the complaint to the District's Office of the Attorney General (OAG) for representation.

Sheila Hemphill v. US Treasury and DCRB

Ms. Hemphill, a former spouse of a deceased retired annuitant, appealed the Order issued by the U.S. District Court for the District of Columbia dismissing her survivor annuity claim. Dispositive motions are due February 2, 2022. DCRB is represented by the OAG.

Annetta H. Nicholas v. US Treasury and DCRB

Ms. Nicholas, a retired teacher receiving a disability retirement benefit, appealed the Order issued by the U.S. District Court for the District of Columbia dismissing her claim for a voluntary retirement benefit. Dispositive motions are due January 28, 2022. DCRB is represented by the OAG.

900 7th Street, NW, 2nd Floor
Washington, DC 20001
www.dcrb.dc.gov



Telephone (202) 343-3200
Facsimile (202) 566-5001
E-mail: dcrb@dc.gov

DRAFT

TO: BOARD OF TRUSTEES

FROM: JOSEPH BRESS
INVESTMENT COMMITTEE CHAIR

DATE: JANUARY 20, 2022

SUBJECT: INVESTMENT COMMITTEE REPORT

The Investment Committee met on Thursday, January 20, 2022. The official actions taken at this meeting are presented below for ratification by the full Board.

1. To approve an initial investment of up to \$250 million in Earnest Partners, LLC, Small/Mid Cap Core Equity strategy, subject to legal review and further due diligence.
2. To approve the 2022 Private Markets Commitment Budget as proposed in Meketa's January 10, 2022, memo.
3. To approve a commitment of up to \$75 million to Turning Rock Fund II, a U.S. private debt fund, subject to legal review and further due diligence.
4. To approve a re-commitment of up to £75 million (~ \$ 100 million) to Epiris Fund III, a UK-focused buyout fund, subject to legal review and further due diligence.
5. To approve a re-commitment of up to \$75 million to Udata Partners VII, a U.S. growth equity fund, subject to legal review and further due diligence.

900 7th Street, NW, 2nd Floor
Washington, DC 20001
www.dcrb.dc.gov



Telephone (202) 343-3200
Facsimile (202) 566-5001
E-mail: dcrb.@dc.gov

TO: BOARD OF TRUSTEES
FROM: NATHAN A. SAUNDERS, CHAIR
DATE: JANUARY 20, 2022
SUBJECT: OPERATIONS COMMITTEE REPORT

Chair Comments

The Operations Committee did not meet this month.

Next Operations Committee Meeting

The next Operations Committee meeting has not yet been scheduled.

This concludes my committee report.

900 7th Street, NW, 2nd Floor
Washington, DC 20001
www.dcrb.dc.gov



Telephone (202) 343-3200
Facsimile (202) 566-5001
E-mail: dcrb.@dc.gov

TO: BOARD OF TRUSTEES
FROM: TRACY S. HARRIS, CHAIR
DATE: JANUARY 20, 2022
SUBJECT: AUDIT COMMITTEE REPORT

The Audit Committee met on January 18, 2022 and the following items were presented:

- FY21 Financial Report with Auditors' Opinion
 - o The financial statements were issued on December 17, 2021 with an unmodified opinion
- FY21 Compliance Report under Government Audit Standard
 - o No new findings were issued related to the FY21 audit
 - o Two of the findings from FY20 were fully implemented
 - o One finding was partially implemented and the conditions related to the policies and procedures manual and investment manager fee review carried over because full implementation will occur in FY22.
- Watson Rice provided an overview of their treatment of the claim filed against DCRB which occurred as a subsequent event.
- The budget vs actual report as of December 31, 2021
 - o No unusual activity was reported
- A request to extend the service dates for the previously approved Iron Mountain Management LLC ratification was approved by the Audit Committee.
 - o There is an action item related to this request for the Board to approve - Motion attached.

The next Audit Committee meeting will be held on February 11, 2022.

900 7th Street, NW, 2nd Floor
Washington, DC 20001
www.dcrb.dc.gov



Telephone (202) 343-3200
Facsimile (202) 566-5000
E-mail: dcrb@dc.gov

DISTRICT OF COLUMBIA RETIREMENT BOARD

BACKGROUND:

ON JULY 15, 2021 THE BOARD APPROVED A MOTION AUTHORIZING SETTLEMENT BY RATIFICATION OF THE BELOW AMOUNTS PAID AND DUE TO IRON MOUNTAIN INFORMATION MANAGEMENT LLC FOR SERVICE DATES 10/1/18 – 9/30/21.

Contractor	Date Contract	Service Dates	Ratification Amounts		Total
			Paid	Unpaid	
Iron Mountain Information Management LLC	9/30/2018	10/1/18 - 9/30/20	\$ 41,003.36	\$ -	\$ 73,673.36
		10/1/20 - 9/30/21	\$ -	\$ 32,670.00	
			\$ 41,003.36	\$ 32,670.00	

THE CONTRACT TERMS ARE STILL BEING WORKED ON AND THE SETTLEMENT AND RELEASE AGREEMENT HAS NOT YET BEEN EXECUTED.

THE REQUEST IS TO INCLUDE THE SERVICE DATES FOR THE PERIOD 10/1/21 – 4/30/22 TO THE RATIFICATION TO FACILITATE PAYMENT OF THE ESTIMATED OUTSTANDING COST OF SERVICES FOR THIS PERIOD, AS WELL AS TO INCLUDE THE ADDITIONAL TIME REQUIRED TO FINALIZE AND EXECUTE THE NEW CONTRACT.

THERE IS NO ADDITIONAL FUNDING REQUEST ASSOCIATED TO THIS MOTION AS THE OUTSTANDING COST OF SERVICE FOR THIS PERIOD CAN BE PAID WITH THE AMOUNTS APPROVED IN THE JULY 15, 2021 MOTION.

900 7th Street, NW, 2nd Floor
Washington, DC 20001
www.dcrb.dc.gov



Telephone (202) 343-3200
Facsimile (202) 566-5000
E-mail: dcrb@dc.gov

MOTION:

TO APPROVE INCLUDING THE COST OF SERVICES FOR THE PERIOD 10/1/21 – 4/30/22 TO THE SETTLEMENT BY RATIFICATION OF THE ESTIMATED OUTSTANDING BALANCE DUE TO IRON MOUNTAIN INFORMATION MANAGEMENT, LLC., AND TO INCLUDE THE ADDITIONAL TIME REQUIRED TO FINALIZE AND EXECUTE THE NEW CONTRACT.

900 7th Street, NW, 2nd Floor
 Washington, DC 20001
www.dcrb.dc.gov



Telephone (202) 343-3200
 Facsimile (202) 566-5001
 E-mail: dcrb@dc.gov

TO: BENEFITS COMMITTEE

FROM: MARY COLLINS, CHAIR

DATE: JANUARY 19, 2022

SUBJECT: BENEFITS COMMITTEE REPORT

The Benefits Committee did not meet this month and the next meeting is expected to be scheduled in February.

Healthcare Enrollment for Retirees

The annual Healthcare Open Enrollment Season ended on December 13, 2021. We have processed most of the timely submissions on January 8, 2022, and we are continuing to resolve any outliers that require additional information from the members or communications by the District of Columbia Retirement Board (DCRB). As of the writing of this report, we have processed over 260 healthcare changes, which include coordination with the various health carrier for members requiring immediate healthcare service. This process will be completed by January 20, 2022. Members who switched carriers should receive their new healthcare cards directly from the carrier within 2 to 4 weeks. Members who switched carriers should contact the new carrier if they need immediate confirmation of coverage before scheduling medical appointments.

Upcoming Major Projects

Benefits Statements

As we did last year, we are planning to issue Benefit Statements to active employees. The Benefit Statements project is scheduled to take approximately three months from kickoff to final delivery. The Benefit Statements were mailed last year to 9,283 active members the week of April 4, 2021 (July 2020 data). This year, communication and copies of the statements will also be provided to the three Human Resources Departments. The statements will be issued by mail, with an earlier target date of March, or at the very latest, April 2022. We are in discussions with the District to possibly upload these active statements into the member's active PeopleSoft Self-Service portal for FY2023.

Annuitant Self Service

The Annuitant Self Service project remains on track to be released to the entire annuitant population in the Spring of 2022. The timeline and launch plan will be discussed more in detail at the next Benefits Committee meeting, along with answers to key questions posed by DCRB to move forward with the full implementation of the project with our U.S. Department of the Treasury partners.

Annual COLA Process. In close coordination with our partners at the Treasury Office of D.C. Pensions (ODCP) and DC Department of Human Resources (DCHR), the Cost-of-Living Adjustments (COLAs) will be calculated next month and then implemented in March 2022. Most members will receive a determined increase to their annuity on April 1, 2022. Additional information about the adjustments will be posted on the DCRB website and earning statement messages.

1099-R Mailings

Mailings by the U.S. Department of the Treasury are scheduled to be completed in the last week of January. We asked that annuitants allow at least two weeks for mailing, especially since the United States Postal Service (USPS) has been experiencing delays. Members Services staff will start fielding requests to resend 1099-R forms to members on Monday, February 14, 2022.

Summary Plan Description Update 2022

Work has begun on updating both the Teachers' and Police and Firefighters' Summary Plan descriptions. This project, completed every five (5) years, will be worked on over the next six (6) months by DCRB staff, in the hopes of releasing it to all members in the fall of 2022. We welcome any suggestions for improvement, as the goal is to add information for members about key provisions, processes, or concepts that are currently causing members to contact DCRB directly through a phone call or inquiry submittal.

Member Services

The volume of member inquiries (phone, fax, and main DCRB email) were at very high levels in the last few months. The Member Services phone greeting and the DCRB website encourages members to use of the Ask Member Services electronic form on the DCRB website at <https://dcrb.dc.gov/page/ask-member-services>.

Organizational Support

New Staff: Erica Diaz, Member Services Representative, joined the Benefits Department team on January 3, 2022.

Departing Staff: Cheryl Harden, Administrative Assistant, will be leaving the DCRB Benefits Department on January 21, 2022. We thank her for her service and wish her well on her new opportunity outside of the District government and DCRB.

We fully support our employees' wellness, health, and safety. Any leave, whether planned or unplanned, has a significant impact to our operational capacity. The last two months were exceptionally challenging, but the team is pulling together to work on any backlog issues.

We are continuing to complete the vacancy backfill activities for the Benefits Department. As of the writing of this report, the Benefits Department has eight (8) vacancies with active recruitment efforts. There is a total of thirty-three (33) full-time employees allocated to the benefits department for FY 2022.

Operating Statistics

Next month we will be reporting on all calendar year 2021 operating statistics. The next pages include the November and December 2021 case- and call-volume statistics, which reflects the increase in workload the department has been experiencing.

Operating Statistics – Retirement Services Case Processing

Below are the operating statistics for the busy months of November and December payments. To put these numbers in perspective, on a typical month, we process between 75 to 100 cases. As you have seen in the last two months, we are at or exceeding our normal capacity.

November1, 2021 Retirement Services Cases

CASES PROCESSED	CASE TYPE	PLAN		
		Fire	Police	Teacher
16	Beneficiary (One-Time Payments)	5	3	8
2	Deferred Annuity	0	1	1
1	Disability	0	1	0
1	Garnishment/Levy	1	0	0
24	Optional/Voluntary & Involuntary Annuity	0	5	19
4	QDRO/QCO	1	3	0
15	Survivor Annuity	4	8	3
0	Auto Debt Collection	0	0	0
7	Annuity Adjustments	0	2	5
0	Student Certification Reinstatement	0	0	0
30	Refund of Contributions	0	4	26
100	TOTALS	11	27	62

December1, 2021 Retirement Services Cases

CASES PROCESSED	CASE TYPE	PLAN		
		Fire	Police	Teacher
28	Beneficiary (One-Time Payments)	1	10	17
2	Deferred Annuity	0	1	1
2	Disability	1	1	0
0	Garnishment/Levy	0	0	0
39	Optional/Voluntary & Involuntary Annuity	7	10	22
3	QDRO/QCO	2	1	0
12	Survivor Annuity	2	6	4
0	Auto Debt Collection	0	0	0
24	Annuity Adjustments & Offcycles	1	13	10
2	Student Certification Reinstatement	0	2	0
45	Refund of Contributions	1	5	39
157	TOTALS	15	49	93

Operating Statistics – Member Services Call Center

Below are our Member Service Center operating statistics for the last three months. Communication with our members occurs in both verbal and written form. In addition to normal call center work, staff perform case research and member updates into the STAR system (health election updates, address changes, direct deposit changes, tax updates, etc.). To put these numbers in perspective, on a typical month, we handle about 2,000 calls with 2-3 Members Services Representatives on the phone at one time (while others are performing written correspondence, calling members back, and other case research). As you have seen in the last three months, we are at or exceeding our normal capacity.

DCRB Member Services Center Monthly Statistical Report - 2021				
	1-Oct	1-Nov	1-Dec	YTD 2021 AVERAGE
Total Calls				
Total Calls	1,874	3,285	2,253	2,069
<i>Total Abandoned Calls</i>	<i>989</i>	<i>2,009</i>	<i>1,384</i>	<i>985</i>
<i>Average Queue Abandonment Percentage</i>	<i>69%</i>	<i>73%</i>	<i>61%</i>	<i>54%</i>
Calls Queued/Offered via IVR/Inbound	1,424	2,769	1,966	1,769
Calls Handled via Voicemails/Outbound	450	516	287	300
Average Answer/Wait Time (Minutes)	30	56	58	32
Average Handle Time (Minutes)	8	8	6	6
Voicemails				
Voicemail Calls Handled/Outbound	450	516	287	240
Asked Member Services Inquiries, Ask the Director and Other Emails				
Includes ATD, AMS, emails, Faxes, etc.	372	559	413	303
Document Processing and STAR Updates				
Member Updates	208	420	108	227
Records Management Scanning and Electronic Filing				
Documents Captured	1,278	1,422	3,630	1,699
Pages Captured	3,896	2,007	6,807	4,332

900 7th Street, NW, 2nd Floor
Washington, DC 20001
www.dcrb.dc.gov



Telephone (202) 343-3200
Facsimile (202) 566-5001
E-mail: dcrb@dc.gov

TO: BOARD OF TRUSTEES
FROM: LYLE BLANCHARD, CHAIRMAN
DATE: JANUARY 20, 2022
SUBJECT: LEGISLATIVE COMMITTEE REPORT

The following report reflects activities of interest since the December 16, 2021 Board Meeting:

COUNCIL OF THE DISTRICT OF COLUMBIA

LEGISLATION AND REGULATIONS

R24-0328, “District of Columbia Retirement Board Procurement Regulations Approval Resolution of 2021”

Status: This resolution, effective December 21, 2021, affirmatively approved proposed resolution 24-0431, approving the District of Columbia Retirement Board’s (DCRB) proposed procurement regulations as final and effective beginning December 21, 2021.

The Board’s Notice of Final Rulemaking was published in the *DC Register* January 7, 2022 (69 DCR 1 at page 63).

HEARINGS

DCRB’s annual performance oversight hearing before the District of Columbia is scheduled for Friday, February 25, 2022, as a virtual session with Chairman Mendelson, Chair of the Committee of the Whole, from 10:30 a.m. until 3 p.m.

DCRB is listed fourth in the line-up of District agencies scheduled to testify before the Committee of the Whole. While the agency line-up is subject to change, DCRB is currently scheduled to appear after the New Columbia Statehood Commission and before the Post-Employment Benefits Fund Advisory Committee.



DISTRICT OF COLUMBIA RETIREMENT BOARD
BOARD MEETING – ELECTION OF OFFICERS
JANUARY 20, 2022

Board officer elections are held annually, typically in February.

BOARD GOVERNANCE RULES

(Final Revised Rules 7 DCMR 1500 *et seq.* published 4-22-16 (63 DCR 6146))

"Pursuant to Section 1501.6 The Board shall elect one (1) member to be Chairperson who shall serve for a term of one (1) year unless removed by the Board (D.C. Official Code § 1-711(b)(10)). The Board may elect other officer positions at its discretion.

For purposes of these elections, the Board Liaison, Johniece Harris will serve as the teller and will manage the collection and counting of ballots. The teller will distribute a secret ballot to each Trustee, after the nominations have been closed to you during this meeting.

- Each election is decided by majority vote.
- If no candidate in a particular election receives a majority vote, the balloting will continue until one candidate obtains a majority vote.

Procedure for Election of Officers for

The Chairman will call for nominations and they are received for each office in the following order:

- (a) Chairman
- (b) Vice-Chair/Secretary
- (c) Treasurer/Audit Committee Chair

After nominations for each office are closed:

- a) The Board Liaison will email the ballot to each Trustee.
- b) Trustees will access the link and select their choice on the secret ballot.
- c) Ballots are counted by the Board Liaison.
- d) The election results are provided to the Chairman who will announce the election results

Current DCRB Board Officers

Position	Officer
Chairman	Joseph W. Clark
Vice-Chair/Secretary	VACANT
Treasurer/Audit Committee Chair	Tracy Harris

Role of Board Officers

Position	Term	Responsibilities
Chairman	One Year	The Chairman shall be the presiding and chief executive officer of the Board. The Chairman serves as an ex-officio voting member of all committees and is counted for purposes of a quorum.
Vice-Chair/Secretary	One Year	<p>The Secretary shall have the following responsibilities:</p> <ul style="list-style-type: none"> ➤ Overseeing the preparation of the minutes of all regular and special meetings of the Board (in sufficient detail to indicate the votes and positions taken by the members). ➤ Assisting the Chairperson and Executive Director in developing meeting agenda. ➤ Coordinating all Board correspondence, documents, and minutes. ➤ Overseeing correspondence with all Fund participants; and ➤ Conducting all regular and special meetings of the Board in the absence of the Chairperson. <p>*In case of a vacancy in the office of Chairman, the Secretary shall serve as Acting Chairman until the Board elects a new Chairman.</p>
Treasurer	One Year	<p>The Treasurer has the following responsibilities:</p> <ul style="list-style-type: none"> ➤ First Ensuring official copies of all financial records, reports, and filings are maintained by staff. ➤ Assisting the Chairperson and Executive Director in developing meeting agenda. ➤ Coordinating all Board correspondence, documents, and minutes. ➤ Overseeing correspondence with all Fund participants; and ➤ Conducting all regular and special meetings of the Board in the absence of the Chairperson.

900 7th Street, NW, 2nd Floor
Washington, DC 20001
www.dcrb.dc.gov



Telephone (202) 343-3200
Facsimile (202) 566-5000
E-mail: dcrb@dc.gov

DISTRICT OF COLUMBIA RETIREMENT BOARD

BOARD OFFICER ELECTIONS 2022

MOTIONS:

**TO CLOSE THE NOMINATIONS AND ADD ????? TO THE BALLOT AS A NOMINEE
FOR THE POSITION OF CHAIR OF THE BOARD.**

**TO CLOSE THE NOMINATIONS AND ADD ????? TO THE BALLOT AS A NOMINEE
FOR THE POSITION OF VICE CHAIR/SECRETARY.**

**TO CLOSE THE NOMINATIONS AND ADD ????? TO THE BALLOT AS A NOMINEE
FOR THE POSITION OF TREASURER/AUDIT COMMITTEE CHAIR**

PRESENTED TO THE BOARD ON JANUARY 20, 2022.

900 7th Street, NW, 2nd Floor
Washington, DC 20001
www.dcrb.dc.gov



Telephone (202) 343-3200
Facsimile (202) 566-5000
E-mail: dcrb@dc.gov

DISTRICT OF COLUMBIA RETIREMENT BOARD

MOTION:

MOTION: PURSUANT TO DC CODE §2-575(B)(4)(A)), TO CLOSE THE BOARD MEETING TO CONSULT WITH AN ATTORNEY FOR LEGAL ADVICE AND PRESERVE THE ATTORNEY-CLIENT PRIVILEGE.

PRESENTED TO THE BOARD ON JANUARY 20, 2022.