



**DISTRICT OF COLUMBIA RETIREMENT BOARD (DCRB)  
OPEN BOARD MEETING MINUTES  
THURSDAY, October 28, 2021  
1:00 P.M.**

**MEMBERS PRESENT**

Joseph W. Clark, Chair  
Jan M. Adams  
Lyle M. Blanchard @1:18 p.m.  
Joseph M. Bress  
Mary A. Collins @ 1:13p.m.  
Geoffrey P. Grambo  
Danny C. Gregg  
Nathan A. Saunders  
Greggory Pemberton  
Edward C. Smith, Vice Chair  
Carmen Pigler, Ex officio

**DCRB STAFF PRESENT**

Gianpiero “JP” Balestrieri, Executive Director  
Betty Ann Kane  
Ram Murthy  
Patrick Sahn  
Munetsi Musara  
Daniel Hernandez  
Darrell Pressley  
Adina Dorch  
Leslie King  
Kimberly Woods  
Johniece Harris

**OTHERS PRESENT**

Ann Struner (Bolton)  
Colin Slovenkay (Bolton)  
Thomas Vicente (Bolton)  
Adam Weers (Incoming Trustee)

**MEMBER NOT PRESENT**

Tracy S. Harris

**ROLL CALL**

Chair Clark called the meeting to order at 1:06 p.m. and Ms. Johniece Harris called the roll.

**APPROVAL OF MINUTES**

Chair Clark introduced motions to approve the open session Board meeting minutes.

**Motion #1:** To approve the September 3, 2021 10 a.m. open session Special Board meeting minutes.

The motion was moved by Trustee Gregg and properly seconded by Trustee Adams.

The motion was unanimously approved. (8-0). *(See Tally #1)*

Tally #1		Date: October 28, 2021			
<b>Motion #1:</b> To approve the September 3, 2021 open session Special Board meeting minutes.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Clark, Joseph W., Chair	√				
Adams, Jan M.	√				
Blanchard, Lyle M.					√
Bress, Joseph M.	√				
Collins, Mary A.					√
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.	√				
Saunders, Nathan A.	√				
Smith, Edward C.	√				

**Motion #2:** To approve the September 23, 2021 open session Board meeting minutes.

The motion was moved by Trustee Grambo and properly seconded by Trustee Adams with one abstention.

The motion was unanimously approved with one abstention (7–0). (See Tally #2)

Tally #2:		Date: October 28, 2021			
<b>Motion #2:</b> To approve the September 23, 2021 open session Board meeting minutes.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Clark, Joseph W., Chair	√				
Adams, Jan M.	√				
Blanchard, Lyle M.					√
Bress, Joseph M.	√				
Collins, Mary A.					√
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.	√				
Saunders, Nathan A.	√				
Smith, Edward C.			√		

**Motion #3:** To approve the October 7, 2021 open session Special Board meeting minutes.

The motion was moved by Trustee Gregg and properly seconded by Trustee Smith.

The motion was unanimously approved (8–0). *(See Tally #3)*

Tally #3:			Date: October 28, 2021		
<b>Motion #3:</b> To approve the October 7, 2021 open session Special Board meeting minutes.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Clark, Joseph W., Chair	√				
Adams, Jan M.	√				
Blanchard, Lyle M.					√
Bress, Joseph M.	√				
Collins, Mary A.					√
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.	√				
Saunders, Nathan A.	√				
Smith, Edward C.	√				

**CHAIR’S REPORT**

Chair Clark stated that there is no written report. He then gave an oral presentation to the Trustees commenting on the following topics:

- Welcomed Darrell Pressley to DC Retirement Board in the role as the Communications Director.
- Attended the hearings for the reappointment of Lyle Blanchard and appointment of Adam Weers, which will become official as of November 1, 2021.
- Listing of opportunities for trustee virtual training listed in the Diligent Board book.

Darrell Pressley stated that as the Director of Communication and Public Relations his goal is to position, promote, and in some cases to protect DCRB. He has served as a Director of Communications for the last 10 years for the District of Columbia.

Chair Clark concluded his report and moved to next item on the agenda.

**EXECUTIVE DIRECTOR’S REPORT**

Executive Director, JP Balestrieri gave oral presentation to the Trustees commenting on the following topics:

- Expressed gratitude to executive level team and staff on the return-to-work process.
- Structural and organizational changes in different areas.

- Staffing procurement is in process, so that the agency can be more independent and less dependent on the District's Office of Contracting and Procurement (OCP).
  - The procurement department will be reporting to the Chief Financial Officer (CFO) to improve proper acquisition planning, effective budget formulation, and ensure contracts are awarded and aligned with the Board's operational objectives.
  - The additional benefits: improve enforcement of policies and procedures among different departments and enable and procure pay efficiencies.
- The Investment department is developing a new investment process that will entail a legal, compliance and risk management review.
  - The objective is to have a fully informed consent and approval mechanism in place to have compliance disclosures early in the process.
  - DCRB is looking to hire a Senior Investment Funds attorney, who will be hands-on with the Investment department and will be trained on compliance and risk management from an FCC point of view.
- Betty Ann Kane will join the team as an Advisor of Operations and Special Projects. Her focus will be on projects related to establishing an agency internal procurement department with the new procurement department and the Chief Investment Officer's (CIO) team to include acquisition planning and internal compliance and audit departments.

Trustee Collins noted for the record that motion #3 in the September 3, 2021 Special Board meeting minutes has an error.

Chair Clark responded that it will be corrected for the record.

### **ACTING GENERAL COUNSEL REPORT**

DCRB's Acting General Counsel, Adina Dorch, stated that there is no written report this month, but will be having a discussion later in executive session.

### **INVESTMENT COMMITTEE REPORT**

Committee Chair Bress stated that the Investment Committee did not meet this month but stated that the Fund had its best fiscal year performance ending September 30, 2021, with a return of 20.8% net of fees, bringing the total market value to \$10.9 billion. From October 1, 2021, to date, the fund is over \$11 billion with a return of 2.3% net of fees.

The next Investment Committee meeting will be on November 18, 2021.

Committee Chair Bress concluded his report.

### **OPERATIONS COMMITTEE REPORT**

Committee Chair Saunders stated that the Operations Committee met on October 19, 2021 and then presented Bolton to discuss the Experience Study Review.

Mr. Thomas Vicente (Bolton) stated that the Experience Study Review is done on a periodic

basis and when an actual evaluation of all the current data and census information for the plan population. A model was created to show when benefits will be paid and how much will be paid, which will have a lot of assumptions.

The Experience Study will refresh those assumptions, to look at what's happened in the past, what they think is going to happen in the future and determine if the assumption still holds or what it should be replaced with. The study looked at both demographic and economic assumptions and are done every few years. The inflation is higher due to federal government spending plans and federal banking changes that can impact the economic assumption going forward. The five economic assumptions are crucial but the Inflation assumption being the most important, which feeds into the post retirement cost of living adjustment assumption. It has previously been 3.5% per year and with inflation the recommendation would be to reduce to 3% per year.

The investment return assumption was a discount rate for the plan or long-term rate of return assumption has been 6.5 %. The recommendation is to go to 6.25% to reflect the inflation assumptions. There were no changes to the administrative assumption. The payroll assumption will increase both on an individual basis and aggregate basis for the whole payroll growth, which several plans or groups had significant differences, which can be difficult to forecast.

Mr. Balestrieri asked if due to the trajectory of inflation, is it still the recommendation to stay at 3% on a long-term basis?

Mr. Vicente responded yes, because the study was put together before the most recent inflation findings for the year and Social Security and Consumer Price Index (CPI) adjustments are forecasted to be higher. Also, the long-term forecast for inflation is based on a short-term inflationary situation due to the shutdown versus a systemic or structural inflation, and the Federal Reserve committing to keep inflation lower.

The recommendation is that the inflation assumption be reduced from 3.50% to 3.00%, however it does not change benefits anyone will be receiving. Some retirees cost living adjustment is capped at 3.00% after retirement.

Chair Clark asked, when will the assumption period be? Mr. Vicente responded from an actuarial perspective; it should be every 3-to-5 years.

Chair Clark then asked, when was the last assumptions that got us to 3.5%?

Mr. Vicente replied, it was 5 years ago, and it stayed at 3.5% return inflation assumption.

Mr. Balestrieri asked if within 3-to-5 years there is a perceived change, would it be presented to the Board?

Mr. Vicente replied yes, on an annual basis an analysis is done on the major assumption for each retirement group and look at what drives the cost and how big is it? Also, the assumptions are reviewed every year to see if anything should be changed.

Chair Clark asked how will the assumption impact the contribution from the city?

Mr. Vicente responded that the combined effect of all the assumptions were made over all three

groupings and results is a slight decline, but steady change in the contributions. Due to the strong investment returns of 19%, the assumption is the contributions are going to be fine.

Trustee Collins asked what is meant by underweight of private markets? Ms. Sturner responded that given DCRB does not have a lot in private equity and based on the asset allocation, there is an expectation of a lower rate of return.

Committee Chair Saunders asked if Bolton numbers are incorrect based a certain group, what is the effect or implication as a result?

Mr. Vicente responded that if the assumption is based on bad data, they will self-correct. It will get looked at on an annual basis to see if the pattern shows a deviation year-over-year and if the assumption needs to be changed. Ms. Kane asked is the gap between the assumptions for teacher pay and the actual new this year or a trend over the last few years? Mr. Vicente responded that in reviewing the actual reports over that last couple of years, there was an actual gain on a person-by-person basis with teachers, but the year-over-year pay increases have been lower than expected, based on the assumptions.

Chair Clark asked to what extent do the assumptions made in terms of pay increases and other demographic related assumptions account for police officers resigning and the retention and recruiting efforts being made in the public policing space? Mr. Vicente responded that a higher pensionable pay, will not necessarily change the salary scales.

Trustee Pemberton stated that there is a two-part question being asked by Chair Clark. First, will there be a bigger increase then normal to attract more employees? Second, do we need to adjust for the fact there less employees generally? Ms. Sturner responded that the contribution is based on the population as it is today, and the projection is not based how many employees there will be in the future.

Trustee Collins asked if the administrative expenses will be discussed? Ms. Sturner responded that the administrative expenses assumptions being used are very close to what is happening.

Committee Chair Saunders asked will the 107% funding cause alarm for the City Council? Ms. Kane responded that it is how it is presented in the budget as a reduction and the overfunding for this year is a cushion and good for the future. Trustee Blanchard stated that why we might be slightly overfunded currently 10-to-20 years from now the Board might be underfunded.

Chair Clark moved the agenda along and asked that Committee Chair Saunders present his motions for approval.

**Motion #4:** To approve the changes to the Economic Assumptions as recommended by Bolton.

- Inflation/COLA: Change from 3.5% to 3.0%.
- Investment Return/Discount Rate: Change from 6.5% to 6.25%. Bolton will provide a sensitivity analysis related to the range of Investment Return assumption within twelve months.
- Administrative Expenses: No Change.

- Pay Increases: Continue service-based rates.
- Payroll Growth: Change from 4.25% to 4.0%.

The motion was moved by Committee Chair Saunders and properly seconded by Trustee Bress.

The motion was unanimously approved (10–0). (*See Tally #4*)

Tally #4:		Date: October 28, 2021			
<b>Motion #4:</b> To approve the changes to the Economic Assumptions as recommended by Bolton.					
<ul style="list-style-type: none"> <li>• Inflation/COLA: Change from 3.5% to 3.0%.</li> <li>• Investment Return/Discount Rate: Change from 6.5% to 6.25%. Bolton will provide a sensitivity analysis related to the range of Investment Return assumption within twelve months.</li> <li>• Administrative Expenses: No Change.</li> <li>• Pay Increases: Continue service-based rates.</li> <li>• Payroll Growth: Change from 4.25% to 4.0%.</li> </ul>					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Clark, Joseph W., Chair	√				
Adams, Jan M.	√				
Blanchard, Lyle M.	√				
Bress, Joseph M.	√				
Collins, Mary A.	√				
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.	√				
Saunders, Nathan A.	√				
Smith, Edward C.	√				

**Motion #5:** To approve the changes to the Demographic Assumptions as recommended by Bolton:

- Mortality: Change to the Society of Actuaries (SOA) Pub-2010 Mortality Tables and the SOA mortality improvement scale (Scale MP) available at each actuarial valuation date (currently MP-2020).
- Optional/Voluntary Retirement:
  - o *Teachers*: Reduce rates at all ages and service levels to better match experience.
  - o *Police*: Change rates at all service levels, including increasing rates when first eligible for retirement, to better match experience.
  - o *Fire*: Reduce rates at earlier service levels to better match experience.
- Employment Termination:

- o *Teachers*: Change to service-based-only tables with minor adjustments in rates to better match experience.
  - o *Police*: Change to service-based-only tables with some increases in rates to better match experience.
  - o *Fire*: Change to service-based-only tables with separate rates for males and females. Adjust rates, with some decreases in rates, to better match experience.
- Refunds: Update to assume 20% of vested members will withdraw contributions.
- Disability Retirement:
    - o *Teachers*: Reduce rates to better match experience.
    - o *Police Not in the Line of Duty*: Reduce rates to better match experience and eliminate separation by gender due to lack of creditable data.
    - o *Fire Not in the Line of Duty*: Reduce rates to better match experience.
    - o *Police & Fire Line of Duty*: Reduce assumption from 75% to 60% to better match experience.
- Marriage/Domestic Partnership: Update to assume 65% of active and retired members are married or in a domestic partnership. No change in spouse/domestic partner age difference assumption.
- Unused Sick Leave and Military Service:
    - o *Teachers*: Add assumption that unused sick leave and military service credit is 0.25 years.
    - o *Police & Fire*: Change to assume 1.0 years of unused sick leave and military service credit.

The motion was moved by Committee Chair Saunders and properly seconded by Trustee Gregg.

The motion was unanimously approved (10–0). (*See Tally #5*)



Tally #5:	Date: October 28, 2021
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**Motion #5:** To approve the changes to the Demographic Assumptions as recommended by Bolton:

- Mortality: Change to the Society of Actuaries (SOA) Pub-2010 Mortality Tables and the SOA mortality improvement scale (Scale MP) available at each actuarial valuation date (currently MP-2020).
- Optional/Voluntary Retirement:
  - o *Teachers*: Reduce rates at all ages and service levels to better match experience.
  - o *Police*: Change rates at all service levels, including increasing rates when first eligible for retirement, to better match experience.
  - o *Fire*: Reduce rates at earlier service levels to better match experience.
- Employment Termination:
  - o *Teachers*: Change to service-based-only tables with minor adjustments in rates to better match experience.
  - o *Police*: Change to service-based-only tables with some increases in rates to better match experience.
  - o *Fire*: Change to service-based-only tables with separate rates for males and females. Adjust rates, with some decreases in rates, to better match experience.
- Refunds: Update to assume 20% of vested members will withdraw contributions.
- Disability Retirement:
  - o *Teachers*: Reduce rates to better match experience.
  - o *Police Not in the Line of Duty*: Reduce rates to better match experience and eliminate separation by gender due to lack of creditable data.
  - o *Fire Not in the Line of Duty*: Reduce rates to better match experience.
  - o *Police & Fire Line of Duty*: Reduce assumption from 75% to 60% to better match experience.
- Marriage/Domestic Partnership: Update to assume 65% of active and retired members are married or in a domestic partnership. No change in spouse/domestic partner age difference assumption.
- Unused Sick Leave and Military Service:
  - o *Teachers*: Add assumption that unused sick leave and military service credit is 0.25 years.
  - o *Police & Fire*: Change to assume 1.0 years of unused sick leave and military service credit.

Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Clark, Joseph W., Chair	√				
Adams, Jan M.	√				
Blanchard, Lyle M.	√				
Bress, Joseph M.	√				
Collins, Mary A.	√				
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.	√				
Saunders, Nathan A.	√				
Smith, Edward C.	√				

**Motion #6:** To approve the changes to the Actuarial Methods as recommended by Bolton:

Cost Method: Maintain Entry Age Normal.

- Asset Smoothing: Maintain 5-year smoothing at same corridor.
- Amortization of Unfunded Liabilities:
  - o Maintain 15-year amortization period when unfunded liability.
  - o Change amortization period from 20 years to 30 years when a surplus exists and eliminate all prior amortization bases.
  - o Maintain level dollar amortization.

The motion was moved by Committee Chair Saunders and properly seconded by Trustee Collins.

The motion was unanimously approved (10–0). (See Tally #6)

Tally #6:		Date: October 28, 2021			
<b>Motion #6:</b> To approve the changes to the Actuarial Methods as recommended by Bolton:					
Cost Method: Maintain Entry Age Normal. • Asset Smoothing: Maintain 5-year smoothing at same corridor. • Amortization of Unfunded Liabilities: <ul style="list-style-type: none"> <li>o Maintain 15-year amortization period when unfunded liability.</li> <li>o Change amortization period from 20 years to 30 years when a surplus exists and eliminate all prior amortization bases.</li> <li>o Maintain level dollar amortization.</li> </ul>					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Clark, Joseph W., Chair	√				
Adams, Jan M.	√				
Blanchard, Lyle M.	√				
Bress, Joseph M.	√				
Collins, Mary A.	√				
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.	√				
Saunders, Nathan A.	√				
Smith, Edward C.	√				

**Motion #7:** To approve the Certificate of Secretary that authorizes the Executive Director and the Chief Investment Officer, in their joint and official capacities, to execute and amend agreements with investment management firms and investment consulting firms as well as to execute all transactions (as indicated in Appendix A) on behalf of the Retirement Funds after the Board has approved the fund investment. In the absence of either the Executive Director or the Chief Investment Officer, the Chief Financial Officer is authorized to serve as a substitute signatory. This Certificate of Secretary is effective as of October 11, 2021.

The motion was moved by Chair Clark and properly seconded by Trustee Collins.

The motion was unanimously approved (10–0). (See Tally #7)

Tally #7:		Date: October 28, 2021			
<b>Motion #7</b> To approve the Certificate of Secretary that authorizes the Executive Director and the Chief Investment Officer, in their joint and official capacities, to execute and amend agreements with investment management firms and investment consulting firms as well as to execute all transactions (as indicated in Appendix A) on behalf of the Retirement Funds <u>after</u> the Board has approved the fund investment. In the absence of either the Executive Director or the Chief Investment Officer, the Chief Financial Officer is authorized to serve as a substitute signatory. This Certificate of Secretary is effective as of October 11, 2021.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Clark, Joseph W., Chair	√				
Adams, Jan M.	√				
Blanchard, Lyle M.	√				
Bress, Joseph M.	√				
Collins, Mary A.	√				
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.	√				
Saunders, Nathan A.	√				
Smith, Edward C.	√				

**Motion #8:** To approve the Certificate of Secretary that authorizes the Executive Director and the Chief Investment Officer, in their joint and official capacities, to execute and amend agreements with investment management firms and investment consulting firms as well as to execute all transactions (as indicated in Appendix A) on behalf of the Retirement Funds after the Board has approved the fund investment. In the absence of either the Executive Director or the Chief Investment Officer, the Chief Financial Officer is authorized to serve as a substitute signatory. This Certificate of Secretary is effective as of October 11, 2021.

The motion was moved by Chair Clark and properly seconded by Trustee Collins.

The motion was unanimously approved (10–0). (See Tally #8)

Tally #8:		Date: October 28, 2021			
<b>Motion #8:</b> To approve the Certificate of Secretary that authorizes the Executive Director and the Chief Investment Officer, in their joint and official capacities, to execute and amend agreements with investment management firms and investment consulting firms as well as to execute all transactions (as indicated in Appendix A) on behalf of the Retirement Funds <u>after</u> the Board has approved the fund investment. In the absence of either the Executive Director or the Chief Investment Officer, the Chief Financial Officer is authorized to serve as a substitute signatory. This Certificate of Secretary is effective as of October 11, 2021.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Clark, Joseph W., Chair	√				
Adams, Jan M.	√				
Blanchard, Lyle M.	√				
Bress, Joseph M.	√				
Collins, Mary A.	√				
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.	√				
Saunders, Nathan A.	√				
Smith, Edward C.	√				

Committee Chair Saunders concluded his report.

### **AUDIT COMMITTEE REPORT**

Chair Clark presented the Audit Committee report in the absence of Committee Chair Harris and informed the Trustees that the Audit Committee report is in the Diligent Board book to review.

Chair Clark concluded the report and moved to the next item on the agenda.

### **BENEFITS COMMITTEE REPORT**

Chair Clark referred the Trustees to the written report provided in the Diligent Board book. Committee Chair Collins stated that she had no additional comments, but there is a large population of police and teachers that will be retiring. The benefits department has a lot of vacancies, that needs to be filled, in which 23 positions have been filled and the budget was approved for 33 FTE's. To service our members appropriately, we must have staff to perform the duties and responsibilities, according to what they must do in the benefits department.

Daniel Hernandez, Pension Administrator reiterated that there are a large population of firemen, teachers, and police officers that will be existing the system. Member services is being supplemented with contractors and overtime offered to staff as DCRB is experiencing a high call volume season. With open enrollment approaching, more information about open season will be online for all members that are retired.

Committee Chair Collins concluded her report.

## **LEGISLATIVE COMMITTEE REPORT**

Committee Chair Blanchard referred the Trustees to the written report provided in the Diligent Board book. He stated that there should be a decision by City Council on his reappointment and the appointment of Adam Weers to the Board happening next month.

Chair Clark stated that Adam Weers was able to join the meeting for a brief time but had to leave the meeting due to a prior engagement. He also recognized Trustee Lyle Blanchard for his 19 years of service to the Board.

Committee Chair Blanchard concluded his report.

Chair Clark moved on to other business and then made the following motion to enter in closed session at 3:14 p.m.

**Motion #10:** To enter into closed session to discuss personnel and legal matters pursuant to D.C. Code § 1-909.05(e); see also D.C. Code § 2-575(b)(10)).

The motion was moved by Chair Clark and properly seconded by Trustee Pemberton.

The motion was approved (10–0). *(See Tally #10)*

Tally #10:		Date: October 28, 2021			
<b><u>Motion #10:</u></b> To enter into closed session to discuss personnel and legal matters pursuant to D.C. Code § 1-909.05(e); see also D.C. Code § 2-575(b)(10)).					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Clark, Joseph W., Chair	√				
Adams, Jan M.	√				
Blanchard, Lyle M.	√				
Bress, Joseph M.	√				
Collins, Mary A.	√				
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.	√				
Saunders, Nathan A.	√				
Smith, Edward C.	√				

### ***Closed Executive Session (3:14 p.m. – 4:28 p.m.)***

Chair Clark then introduced a motion to reconvene the meeting in open session.

**Motion #11:** To reconvene in open session at 4:28 p.m.

The motion was moved by Chair Clark and properly seconded by Trustee Adams.

The motion was unanimously approved (10-0). (See Tally #11)

Tally #11:			Date: October 28, 2021		
<b>Motion #11:</b> To reconvene in open session at 4:28 p.m.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Clark, Joseph W., Chair	√				
Adams, Jan M.	√				
Blanchard, Lyle M.	√				
Bress, Joseph M.	√				
Collins, Mary A.	√				
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.	√				
Saunders, Nathan A.	√				
Smith, Edward C.	√				

There being no further business to come before the Board, Chair Clark then introduced a motion to adjourn the meeting.

**Motion #12:** To adjourn the meeting at 4:30 p.m.

The motion was moved by Trustee Bress and properly seconded by Trustee Smith.

The motion was unanimously approved (10-0). (See Tally #12)

Tally #12:			Date: October 28, 2021		
<b>Motion #12:</b> To adjourn the meeting at 4:30 p.m.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Clark, Joseph W., Chair	√				
Adams, Jan M.	√				
Blanchard, Lyle M.	√				
Bress, Joseph M.	√				
Collins, Mary A.	√				
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.	√				
Saunders, Nathan A.	√				
Smith, Edward C.	√				

