



**DISTRICT OF COLUMBIA RETIREMENT BOARD (DCRB)  
OPEN BOARD MEETING MINUTES  
THURSDAY, SEPTEMBER 23, 2021  
1:00 P.M.**

**MEMBERS PRESENT**

Joseph W. Clark, Chair  
Jan M. Adams  
Lyle M. Blanchard (2:50 p.m.- 3:59 p.m.)  
Joseph M. Bress  
Mary A. Collins  
Geoffrey P. Grambo  
Danny C. Gregg  
Nathan A. Saunders  
Carmen Pigler, Ex officio

**MEMBER NOT PRESENT**

Tracy S. Harris  
Greggory Pemberton  
Edward C. Smith, Vice Chair

**DCRB STAFF PRESENT**

Gianpiero “JP” Balestrieri, Executive Director  
Betty Ann Kane, Interim Executive Director  
Erie Sampson, General Counsel  
Ram Murthy  
Patrick Sahn  
Munetsi Musara  
Daniel Hernandez  
Vernon Valentine  
Darrell Pressley  
Adina Dorch  
Kimberly Woods  
Paralee Armstrong  
Johniece Harris  
Wukyanos Gebremeskel

**OTHERS PRESENT**

Gar Chung, Reporter, Financial Investment News

**ROLL CALL**

Chair Clark called the meeting to order at 2:20 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 June 1, 2021 10 a.m. open session Special Board meeting minutes.

The motion was moved by Chair Clark and properly seconded by Trustee Bress with one abstention.

The motion was unanimously approved with one abstention (6-1). (See Tally #1)

Tally #1		Date: September 23, 2021			
<b>Motion #1:</b> To approve the June 1, 2021 10 a.m. 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 June 1, 2021 2 p.m. open session Special Board meeting minutes.

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

The motion was unanimously approved (7-0). (See Tally #2)

Tally #2:		Date: September 23, 2021			
<b>Motion #2:</b> To approve the June 1, 2021 2 p.m. 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 #3:** To approve the June 2, 2021 open session Board meeting minutes.

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

The motion was unanimously approved (7–0). *(See Tally #3)*

Tally #3:			Date: September 23, 2021		
<b>Motion #3:</b> To approve the June 2, 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 #4:** To approve the June 3, 2021 open session Board meeting minutes.

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

The motion was unanimously approved (7–0). *(See Tally #4)*

Tally #4:			Date: September 23, 2021		
<b>Motion #4:</b> To approve the June 3, 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 #5:** To approve the June 21, 2021 open session Board meeting minutes.

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

The motion was unanimously approved (7–0). (See Tally #5)

Tally #5:		Date: September 23, 2021			
<b>Motion #5:</b> To approve the June 21, 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 #6:** To approve the June 25, 2021 open session Board meeting minutes.

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

The motion was unanimously approved (7–0). (See Tally #6)

Tally #6:		Date: September 23, 2021			
<b>Motion #6:</b> To approve the June 25, 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 #7:** To approve the July 15, 2021 open session Board meeting minutes.

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

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

Tally #7:		Date: September 23, 2021			
<b>Motion #7:</b> To approve the July 15, 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 #8:** To approve the August 2, 2021 open session Board meeting minutes.

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

The motion was unanimously approved (7–0). (See Tally #8)

Tally #8:		Date: September 23, 2021			
<b>Motion #8:</b> To approve the August 2, 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 #9:** To approve the August 10, 2021 open session Board meeting minutes.

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

The motion was unanimously approved (7–0). *(See Tally #9)*

Tally #9:			Date: September 23, 2021		
<b>Motion #9:</b> To approve the August 10, 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.					√

**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:

- Trustee Edward Smith will be retiring effective December 2021 after 10 yrs. of service representing the Active Firefighters of the District of Columbia.
- Expression of gratitude to Betty Ann Kane for stepping in as Interim Executive Director and will continue to advise and help the new Executive Director until the end of the month.
- FY 2021 is closing; Finance has requested submission of all timesheets for processing from Trustees.
- Introduced new Executive Director, Gianpiero “JP” Balestrieri to the DC Retirement Board.

Betty Ann Kane announced that emergency legislation has passed to increase Trustee compensation from \$10,000 to \$15,000, which is applicable to the current fiscal year.

JP Balestrieri stated he is excited to join the team and has had an opportunity over the last three weeks to meet with staff in various departments and has identified many areas that need processes, operations, and collaboration among the departments as well as opportunities to promote from within. He also discussed bringing in new team members to add to the value chain to help change, modify, and create new processes.

Chair Clark concluded his report and stated due to action items on the agenda he preferred to move to the Investment Committee report and then the Operations Committee report.

Trustee Collins asked if the agenda could be revised to save cost and the General Counsel’s report could be done first?

Chair Clark replied that because of the meetings often starting late, the Board is typically without a quorum to vote and preferred to take up the action items first.

**INVESTMENT COMMITTEE REPORT**

Committee Chair Bress stated that the Investment Committee met on September 23, 2021 and introduced motions to the full Board for final ratification.

**Motion #10:** To approve the revised *Asset Allocation Policy* dated July 15, 2021 and *Investment Policy Statement Appendices C through F* following the Board’s approval of a new strategic asset allocation in March 2021:

- Appendix C: Asset Allocation Policy Targets and Ranges
- Appendix D: Permissible Asset Classes
- Appendix E: Twenty-Year, Single Asset Class and Sub-Asset Class Forecast
- Appendix F: Correlation Expectations for Major Asset Classes

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

The motion was approved (6–1). (See Tally #10)

Tally #10:		Date: September 23, 2021			
<p><b><u>Motion #10:</u></b> To approve the revised <i>Asset Allocation Policy</i> dated July 15, 2021 and <i>Investment Policy Statement Appendices C through F</i> following the Board’s approval of a new strategic asset allocation in March 2021:</p> <ul style="list-style-type: none"> <li>• Appendix C: Asset Allocation Policy Targets and Ranges</li> <li>• Appendix D: Permissible Asset Classes</li> <li>• Appendix E: Twenty-Year, Single Asset Class and Sub-Asset Class Forecast</li> <li>• Appendix F: Correlation Expectations for Major Asset Classes</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 #11:** To revise the 2021 Private Markets Annual Commitment Budget in line with the new strategic asset allocation the Board approved in March 2021, increasing the total commitment budget for calendar year 2021 from \$750 million to \$1.0 billion.

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

The motion was approved (6–1). (See Tally #11)

Tally #11:			Date: September 23, 2021		
<b>Motion #11:</b> To revise the 2021 <i>Private Markets Annual Commitment Budget</i> in line with the new strategic asset allocation the Board approved in March 2021, increasing the total commitment budget for calendar year 2021 from \$750 million to \$1.0 billion.					
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 #12:** To approve a re-up commitment of up to €60 million (~\$75 million) to CapVest Equity Partners V, a private equity fund, subject to legal review and final due diligence.

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

The motion was approved (6–1). (See Tally #12)



Tally #12:			Date: September 23, 2021		
<b>Motion #12:</b> To approve a re-up commitment of up to €60 million (~\$75 million) to CapVest Equity Partners V, a private equity fund, subject to legal review and final due diligence.					
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 #13:** To conduct a full legal review, contract negotiations, and final due diligence for a commitment of up to \$75 million to Artemis Real Estate Partners Income and Growth Sidecar Fund, a core-plus real estate fund, to be brought back to the Board at the next Board or Investment Committee meeting for final approval.

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

The motion was approved (5–2). (See Tally #13)

Tally #13:			Date: September 23, 2021		
<b>Motion #13:</b> To conduct a full legal review, contract negotiations, and final due diligence for a commitment of up to \$75 million to Artemis Real Estate Partners Income and Growth Sidecar Fund, a core-plus real estate fund, to be brought back to the Board at the next Board or Investment Committee meeting for final approval.					
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 #14:** To approve a U.S. public equity investment manager search.

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

The motion was approved (6–1). (See Tally #14)

Tally #14:			Date: September 23, 2021		
<b>Motion #14:</b> To approve a U.S. public equity investment manager search.					
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 Bress concluded his report.

**OPERATIONS COMMITTEE REPORT**

Committee Chair Saunders stated that the Operations Committee met on September 14, 2021 and discussed the following topics and introduced motions to the full Board for final ratification:

- Welcomed the Board’s new Executive Director, Gianpiero “JP” Balestrieri to the Operations Committee.
- Examined key updates from the Executive Status Report (ESR). The full status report has been included in the “Trustees Only” section of Board materials.
- Reassessed a brief update regarding the Certificate of Secretary and the Certificate of Incumbency.

**Motion #15:** To approve the Certificate of Secretary that authorizes the Executive Director and 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 Interim Chief Investment Officer, the Chief Financial Officer is authorized to serve as a substitute signatory. This Certificate of Secretary is effective as of September 23, 2021.

The motion was moved by Committee Chair Saunders and properly seconded by Trustee Bress. The motion was approved (7–0). (See Tally #15)

Tally #15:			Date: September 23, 2021		
<b>Motion #15:</b> To approve the Certificate of Secretary that authorizes the Executive Director and 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 Interim Chief Investment Officer, the Chief Financial Officer is authorized to serve as a substitute signatory. This Certificate of Secretary is effective as of September 23, 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 #16:** To approve the Incumbency Certificate that authorizes the Executive Director, the Chief Investment Officer, the Chief Financial Officer, and the Controller to transact business with Northern Trust, the Board's custodial bank. This Incumbency Certificate is effective as of September 23, 2021.

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

The motion was approved (7–0). (See Tally #16)

Tally #16:			Date: September 23, 2021		
<b>Motion #16:</b> To approve the Incumbency Certificate that authorizes the Executive Director, the Interim Chief Investment Officer, the Chief Financial Officer, and the Controller to transact business with Northern Trust, the Board's custodial bank. This Incumbency Certificate is effective as of September 23, 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, but he will take up the one action item.

Chair Clark introduced the following motion to the full Board for final ratification.

**Motion #17:** To approve the following for settlement by ratification:

- Corporate Investigations, Inc, \$12,649.90 in processed payments and an estimated outstanding balance of \$2,250.

The Board further authorizes the Executive Director to increase the estimated outstanding balance for any fees, interest or penalties presented by the vendor and agreed to by DCRB at settlement.

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

The motion was approved (7–1). (See Tally #17)

Tally #17:		Date: September 23, 2021			
To approve the following for settlement by ratification:					
<ul style="list-style-type: none"> <li>• Corporate Investigations, Inc, \$12,649.90 in processed payments and an estimated outstanding balance of \$2,250.</li> </ul>					
The Board further authorizes the Executive Director to increase the estimated outstanding balance for any fees, interest or penalties presented by the vendor and agreed to by DCRB at settlement.					
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.					√

In response to question from Trustee Collins regarding the final amount being ratified, Chair Clark and Mr. Musara, DCRB’s Chief Financial Officer, explained that the final settlement amount had not yet been determined.

Chair Clark asked Mr. Musara to report back to the Board on the final settlement amount.

Chair Clark concluded the Audit Committee report.

Chair Clark then made the following motion to discuss the Executive Director’s report in closed session at 2:59 p.m.

**INTERIM EXECUTIVE DIRECTOR’S REPORT**

**Motion #18:** 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 Saunders.

The motion was ~~unanimously~~ approved (8-0). (See Tally #18)

Tally #18			Date: September 23, 2021		
<b>Motion #18:</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 (2:59 p.m. – 4:18 p.m.)***

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

**Motion #19:** To reconvene in open session at 4:19 p.m.

The motion was moved by Trustee Bress and properly seconded by Trustee Saunders

The motion was unanimously approved (7-0). (See Tally #19)

Tally #19:		Date: September 23, 2021			
<b><u>Motion #19:</u></b> To reconvene in open session at 4:19 p.m.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Clark, Joseph W., Chair	√				
Adams, Janice 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.	√				√

**GENERAL COUNSEL REPORT**

DCRB’s General Counsel, Erie Sampson provided no report this month.

**LEGISLATIVE COMMITTEE REPORT**

Chair Clark referred the Trustees to the written report provided in the Diligent Board book.

**BENEFITS COMMITTEE REPORT**

Chair Clark referred the Trustees to the written report provided in the Diligent Board book. Committee Chair Collins stated that if there were any questions, to please contact her or Daniel Hernandez (Pension Administrator). The self-service tool is moving along very well and is going to give great service to the members. Mr. Hernandez is working with the Police and Firefighters Retirement and Relief Board and DC Public schools to to reduce the processing time for retirees. Trustee Collins also informed the Board that an influx of teacher retirements is forthcoming due to the pandemic.

Chair Clark stated that any questions should be shared with the Executive Director to achieve unified communication.

JP Balestrieri (Executive Director) introduced several staff announcements:

- Patrick Sahm as the new Chief Investment Officer; and
- Daniel Hernandez as the new Pension Administrator for the DC Retirement Board.

**ADJOURNMENT**

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

**Motion #20:** To adjourn the meeting at 4:26 p.m.

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

The motion was unanimously approved (7-0). *(See Tally #20)*

Tally #20:			Date: September 23, 2021		
<b><u>Motion #20:</u></b> To adjourn the meeting at 4:26 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.					√