



**DISTRICT OF COLUMBIA RETIREMENT BOARD (DCRB)  
OPEN BOARD MEETING MINUTES  
THURSDAY, March 17, 2022  
1:00 P.M.**

**MEMBERS PRESENT**

Joseph M. Bress, Chair  
Joseph W. Clark  
Lyle M. Blanchard (joined at 2:03 p.m.)  
Mary A. Collins  
Christopher Finelli  
Geoffrey P. Grambo  
Danny C. Gregg  
Tracy S. Harris (joined at 2:06 p.m.)  
Nathan A. Saunders  
Adam Weers  
Carmen Pigler, Ex officio

**MEMBER NOT PRESENT**

Greggory Pemberton

**DCRB STAFF PRESENT**

Gianpiero “JP” Balestrieri, Executive Director  
Betty Ann Kane  
Ram Murthy  
Patrick Sahn  
Munetsi Musara  
Daniel Hernandez  
Vernon Valentine  
Darrell Pressley  
Leslie King  
Lori Morgan  
Rashelle Anderson  
Deepak Tolani  
Jacqueline Oliver  
Wukyanos Gebremeskel  
Johniece Harris, Board Liaison

**OTHERS PRESENT**

Gar Chung, Financial News  
Joe Ebisa, Financial News with Intelligence

**ROLL CALL**

Chair Joseph Bress called the meeting to order at 1:46 p.m. and Ms. Johniece Harris called the roll.

**APPROVAL OF MINUTES**

Chair Joseph Bress introduced a motion to approve the open session Board meeting minutes.

**Motion #1:** To approve the February 17, 2022, open session Board meeting minutes.

The motion was moved by Chair Bress and properly seconded by Trustee Clark.  
The motion was approved by unanimous vote (7-0). *(See Tally #1)*

Tally #1			Date: March 17, 2022		
<b>Motion #1:</b> To approve the February 17, 2022, open session Board meeting minutes.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle M.					√
Clark, Joseph W.	√				
Collins, Mary A.	√				
Finelli, Christopher			√		
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.					√
Saunders, Nathan A.	√				
Weers, Adam	√				

**CHAIR REPORT**

Chair Bress commented on the following topics:

- **Survey:** The Board of Trustees received a survey from Meketa concerning the recent reoccurrence of the Omicron virus and will consider meeting in-person at the May Board meeting.
- **Ukraine:** Due to recent world events in Ukraine and the impact of the imposed sanctions from the United States, Britain, and Europe, not excluding increased inflation and the Fed’s raising the interest rates, DCRB’s work in determining new investments and reviewing how the current investments have been impacted by the market has become more important.
- **Annual Financial Disclosure:** Financial Disclosure Statements for Trustees are due May 2, 2022. The statements need to be completed in the Board office by the Friday before. The home addresses will not be included on the form as requested by Trustee Pemberton.
- **Committees:** The following are new Committee Chair appointments:
  - Adam Weers, Investment Committee Chair
  - Mary Collins, Benefits Committee Chair
  - Nathan Saunders, Operations Committee Chair
  - Lyle Blanchard, Legislative Committee Chair
    - Gregory Pemberton, Vice-Chair
  - Tracy Harris, Audit Committee Chair

The next Board meeting will be on Thursday, April 21, 2022, and will continue as a virtual meeting.

Chair Bress introduced a motion to certify Christopher Finelli as the winner of the 2021 Active Firefighter Election.

**Motion #2:** To certify Christopher Finelli as the winner of the 2021 Active Firefighter Election.

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

The motion was approved (6-0). (See Tally #2)

Tally #2		Date: March 17, 2022			
<b>Motion #2:</b> To certify Christopher Finelli as the winner of the 2021 Active Firefighter Election.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle M.					√
Clark, Joseph W.					√
Collins, Mary A.	√				
Finelli, Christopher			√		
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.					√
Pemberton, Gregory J.					√
Saunders, Nathan A.	√				
Weers, Adam	√				

Chair Bress gave Mr. Finelli the opportunity to introduce himself to the Board of Trustees.

In his remarks, Mr. Finelli said he has been a member of the DC Fire Department for over 15 years and former Trustee Edward Smith was his supervisor for several of those years and was grateful for Mr. Smith’s representation as the Union leader. Mr. Finelli has a degree in Finance from George Washington University and joined the DC Fire Department in 2007. Mr. Finelli stated he works in the Special Operations Division for the department, is a committee member on the National Committee focusing on technical input and guidance for firefighter safety and looks forward to supporting the Board and the fund and all the participants and beneficiaries.

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

**EXECUTIVE DIRECTOR’S REPORT**

Executive Director Gianpiero “JP” Balestrieri gave an update on the following topics:

- **Human Resources Update:** Year to date, DCRB has filled over 10 positions, including Lead Member Services Representative and Member Services Representative for the Benefits Department and the Contract Specialist position for the Procurement Department.
  - A new Senior Investment Strategist will begin April 25, 2022.
  - A Senior IT Specialist offer is pending.
  - Interviews are being conducted and applications are being received for

- other vacancies.
- Position descriptions have been posted for Senior Counsel and Senior Investment Funds & Compliance Counsel positions.
- Jacqueline Oliver, Members Services Manager, was recently promoted as of February 13, 2022.
- HR will have a junior level employee join their team by mid-2022.
- The position for the Director of Internal Audit and Compliance will be posted mid-April.
- **Performance Hearing Follow-Up:** DCRB's Chief Financial Officer and his staff followed-up with responses to DC Council Chairman Phil Mendelson's questions from DCRB's February Performance Hearing. The questions were regarding finance and audit, including the steps to be taken to remediate the remaining conditions of the audit finding and confirmation by WatsonRice; the former Executive Director's compensation; investments and fossil fuels; and a current employee's lawsuit against DCRB.
- **Budget Hearing:** The DCRB Budget Hearing is scheduled for Tuesday, March 22, 2022, and DCRB's written testimony will be provided to Chairman Mendelson's office by the end of next week or Monday.
- **Finance:**
  - The Procurement team met with department heads on the immediate priorities and to establish a pipeline for three key items.
  - Investment Fee Validation: The main priority is to issue a Request for Proposal (RFP) and related Scope of Work for a consultant by the end of March 2022.

The Executive Director asked Munetsi Musara, Chief Financial Officer, to provide an update on the Annual Comprehensive Financial Report (ACFR) and the mid-year soft close.

Mr. Musara reported that the ACFR is due to the General Financial Office of Accounting (GFOA) on March 31, 2022. It was submitted for review and should have comments by early next week. The financial section is completed, and the other sections (Architectural, Investments and Supplemental Schedules) have been provided and will receive comments at the scheduled meeting on March 18, 2022. The mid-year soft close was completed in June of 2021 in preparation of the Audit. The plan was to accelerate the mid-year soft close to include the monthly and quarterly reconciliations. Completed files are closed out and statements through fiscal month 6 are available. A list will be provided to start creating and populating the PBC files based on last year's request from the auditors. In August, the District's Office of the Chief Financial Officer (OCFO) will gather the last quarter information to have a seamless audit process this year.

- **Investments:** For the current fiscal year, starting on October 1, 2021, DCRB has had six closings in the private markets and one pending to close on March 31, 2022. The total private markets-based commitment on closing is approximately \$541,744,000, one public market closing, which totals \$250 million, and fiscal year-to-date \$791,744,000 in commitment closings to include the one that will close March 31, 2022.

Mr. Balestrieri asked Patrick Sahn, Chief Investment Officer, to provide an update on some of the work the Investment team is doing based on the current Russia and Ukraine situation and what percentage of DCRB's current portfolio is exposed.

Mr. Sahn stated that it is still too early from an investment perspective to get a sense of the overall, long-term impact. Based on year to date, the direct impact on the portfolio from investments held in Russian equities, at the end of the 2021 calendar year, the Board had \$80 million in exposure in Russia, or less than 1% of total assets. The investments were held across five commingled fund managers and at the end of February 2022, they were valued at \$16 million. As of today, they are valued at \$8 million. The positions are currently fair valued at zero because there is no market to trade and no avenue to take money out of the country, due to the sanctions and capital controls.

The more indirect impact of Russian exposure is oil and gas investments at the end of 2021. The Board had about \$276 million in equity in investments in companies operating in that industry and the price of oil has increased significantly (about 30%) and gas (about 80%) in terms of European gas prices and not the North American gas prices. The estimation is that these investments have increased by 30% in value year to date and \$80 million. The product impact on the portfolio is valued at \$11.4 million at the end of 2021 and as of yesterday's close it is valued at \$10.7 million.

The primary driver behind this decline of \$70 million, was the decline in equity markets and particularly emerging markets, and the fact that interest rates are going up, so fixed income holdings bonds have been negatively impacted as well. The one bright spot has been commodities as well as chips. To summarize, the fiscal year-to-date net return is estimated a negative 2.9%, which is down from a positive 3.6% at the end of December.

**Trustee Mary Collins** stated that DCRB has done a good job with making good decisions and receiving good returns that ensure that the members of the District of Columbia Police Officers and Firefighters' and Teachers' Retirement Plans are able to receive their pensions on time. And going forward, even the issues of the pandemic and European conflicts will not interfere with members receiving their pension checks on the first of the month, because DCRB staff will work together to ensure that the Plans' assets will be protected for members. She asked that members relax and know that DCRB is considering all of these issues when making investment decisions.

Trustee Clark asked Mr. Balestrieri if he can give a ballpark number on the investment validation fee and the projected timeline to get that closed? Mr. Balestrieri responded the intention is to have it closed by July of 2022. Trustee Clark asked if it would be ratified at the September meeting? Mr. Balestrieri replied yes, if not earlier. The RFP is being prioritized to meet a lot of different requirements and the Board will try to get it completed by the July 21<sup>st</sup> Board meeting.

- **Benefits:** The annual cost-of-living adjustments (COLAs) for Plan members will be reflected in their annuity payments on April 1, 2022. A press release can be found on the DCRB website. Mr. Balestrieri also noted that it is important to the Plan members to be assured that the agency is addressing any Member Services

call center problems and is committed to providing a high-touch managed service environment for Plan members.

Mr. Balestrieri asked Daniel Hernandez, Pension Administrator, to speak to the increased call volume in the last couple of months and what's being done to make improvements.

Mr. Hernandez stated that he understands Trustees are receiving complaints about the Member Services call center and he wanted to give a more detailed report on the work being done by his office behind the scenes to mitigate some of the issues.

He explained that the Benefits Department has been working to address the influx of calls. The average call volume is about 2,900 calls per month, which is high for the first few months of the year. In December, the Benefits Department had five staff persons and are now up to 10 staff members. Mr. Hernandez reported that heavy monitoring is being conducted by himself and Jackie Oliver, the Member Services manager, with dashboards that show how many calls are in queue. With staff training, which can take 2-3 weeks, the Benefits Department is starting to see positive results in terms of the call volume. The average hold time is going down to about 10 to 15 minutes, but the average talk time is high, as staff members often take the time to walk members through processes and forms, as well as conduct research. As a result, the Benefits Department is working to provide quicker answers to member questions through the use of technology.

The Annuitant Self-Service Portal is scheduled to open to about 2,000 retired firefighters in April 2022. DCRB is partnering with the U.S. Department of Treasury, which will be providing printing support for the launch of the program. The DCRB website will also be updated with information on the Self-Service Portal. The portal will also be rolled out to retired police officers and teachers.

Also, more on-line interactive member forms are now available on DCRB's website. In mid-April, the lobby services will re-open on Mondays and Tuesdays for appointments only. The year-end 1099-R forms have caused some backlog due to requests for multiple copies of the forms and elder care issues. The perception is that the Member Services positions are scripted and that is just not accurate due to the variety and complexity of many inquiries. DCRB IT is improving the Benefits Department's technology to include a case management system; the DC Public School System is also facing staffing shortages; and retiree healthcare issues continue to take up staff's time.

Trustee Nathan Saunders asked what are the qualifications required for a Member Services Representative and how long is their training.? Trustee Saunders also stated that he is disappointed in DCRB's performance regarding benefits administration and the notion that Member Services issues are getting better when they are not. Trustee Saunders said he is interested in process, solutions, and problem solving because teachers are calling to say it is still taking hours on end to get their calls answered, as are firefighters and police officers.

Mr. Hernandez responded that some of the qualifications for a Member Services Representative include an associate's or bachelor's degree, and some previous experience in HR call center

work and administrative healthcare. To get new hires fully trained normally takes 3 to 5 weeks. Mr. Hernandez added that it is important to be mindful that it often takes time to address member questions. In addition to the call center, members have other ways to contact DCRB, including forms which can be uploaded or faxed to DCRB. The call center process often includes a Member Services representative conducting research for the caller, documenting cases, updating information, and partnering with other outside agencies that are involved with the process.

Ms. Oliver added that DCRB is also receiving complaints and her concern is that Member Services is not adequately staffed to handle the large call volume. She noted that there have been changes in the trends at the healthcare carriers' level and HR partners as well. DCRB is receiving a lot of calls from active Plan members and are servicing them as well because the other agencies do not answer their questions. DCRB is considered the source to handle every retirement process, and as such, members call with questions about Medicare, the U.S. Office of Personnel Management (OPM), and Federal Employees' Group Life Insurance (FEGLI), when they should be contacting those agencies.

To address the high-call volume, a knowledge-based tool was developed within the last year so that all Member Services Representatives can have the same information. That tool is being used to conduct training. Member Services has other avenues that members have access to besides just the call center. Currently, there are only three staff persons answering the phones and they are receiving over 3,000 calls from members making requests. Staff persons are needed who can provide written correspondence, app services and complete updates. The staffing levels are up, and a strategic plan has been developed to move forward with updated technology. Member Services does want to provide a center of excellence and give the members the white glove treatment.

Trustee Collins recommended that the strategic plan be submitted to the Board of Trustees and DCRB should not be handling any functions that do not belong to the agency. Although she appreciates all the hard work staff is doing, she commented that DCRB should not be spending Plan assets to perform a function that the District government is supposed to handle and retiree healthcare is one of them. She recommends that staff look into DCRB's responsibilities regarding retiree health and life insurance and that it be discussed by the Trustees for the trustees to decide what action to take, if any.

Chair Bress asked Trustee Collins to raise the retiree healthcare issue for discussion at the next Benefits Committee meeting. Trustee Harris agreed, and asked if DCRB has the technology to separate those calls as to not interfere with the calls about retirement?

Trustee Saunders stated that DCRB currently handles the healthcare function to facilitate if for the retirees and the process of bundling it would have his full support if Trustee Collins introduced any recommendations. Trustee Saunders added that the Board has to do it properly and service people while still receiving calls.

Trustee Harris responded that she understands and only wants to know if we have the technology to divert those calls inquiring about processes we should not be performing, such as Medicare and other processes. Trustee Collins replied that it can be done with the proper technology where

members are directed to the proper agency. She added that there will be further discussion on this topic at the next Benefits Committee meeting.

Mr. Hernandez responded that DCRB does have the technology already built into the phone system which allows members to push a particular number for different functions and directs them to other agencies, who in turn direct them back to DCRB.

The Trustees completed that conversation and determined that any further action could be taken up in the Benefits Committee meeting and any action items would be brought back before the Board.

The Executive Director concluded his report and Trustees moved to the next item on the agenda.

**LEGAL DEPARTMENT REPORT**

Leslie King, Acting General Counsel, noted that there was no report this month.

Chair Bress moved to next item on the agenda.

**INVESTMENT COMMITTEE REPORT**

Committee Chair Adam Weers reported that the Investment Committee met earlier today. The Investment Committee recommends the following actions to the Board:

**Motion #3:** To approve the termination of **Bridgewater Pure Alpha** and to reallocate the target allocation to Absolute Return (2%) in equal parts to Real Estate (1%) and U.S. TIPS (1%).

The motion was moved by Chair Weers and properly seconded by Trustee Gregg. The motion was approved (9-0). (See Tally #3)

Tally #3			Date: March 17, 2022		
<b><u>Motion #3:</u></b> To approve the termination of <b>Bridgewater Pure Alpha</b> and to reallocate the target allocation to Absolute Return (2%) in equal parts to Real Estate (1%) and U.S. TIPS (1%).					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle M.	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Finelli, Christopher			√		
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.	√				
Pemberton, Gregory J.					√
Saunders, Nathan A.	√				
Weers, Adam	√				



**Motion #4:** To approve a re-commitment of up to \$75 million to **Technology Crossover Ventures Fund XII**, a global growth equity fund, subject to legal review and further due diligence.

The motion was moved by Chair Weers and properly seconded by Trustee Harris.  
The motion was approved (8-1). (See Tally #4)

Tally #4		Date: March 17, 2022			
<b>Motion #4:</b> To approve a re-commitment of up to \$75 million to <b>Technology Crossover Ventures Fund XII</b> , a global growth equity fund, subject to legal review and further due diligence.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle M.	√				
Clark, Joseph W.	√				
Collins, Mary A.		√			
Finelli, Christopher			√		
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.	√				
Pemberton, Gregory J.					√
Saunders, Nathan A.	√				
Weers, Adam	√				

**Motion #5:** To approve a re-commitment of up to €70 million (~\$75 million) to **Aermont Capital Real Estate Fund V**, a European real estate fund, subject to legal review and further due diligence.

The motion was moved by Chair Weers and properly seconded by Trustee Grambo.  
The motion was approved (5-4). (See Tally #5)

Tally #5		Date: March 17, 2022			
<b>Motion #5:</b> To approve a re-commitment of up to €70 million (~\$75 million) to <b>Aermont Capital Real Estate Fund V</b> , a European real estate fund, subject to legal review and further due diligence.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle M.	√				
Clark, Joseph W.		√			
Collins, Mary A.		√			
Finelli, Christopher			√		

Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.		√			
Pemberton, Gregory J.					√
Saunders, Nathan A.		√			
Weers, Adam	√				

**Motion #6:** To approve a change in the Board’s Proxy Voting Policy for the US market to require boards to be made up of at least 30% diverse (defined as female or racial minority) directors.

The motion was moved by Chair Weers and properly seconded by Trustee Harris.  
The motion was approved (9-0). (See Tally #6)

Tally #6		Date: March 17, 2022			
<b>Motion #6:</b> To approve a change in the Board’s Proxy Voting Policy for the US market to require boards to be made up of at least 30% diverse (defined as female or racial minority) directors.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle M.	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Finelli, Christopher			√		
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.	√				
Pemberton, Gregory J.	√				√
Saunders, Nathan A.	√				
Weers, Adam	√				

Committee Chair Weers concluded the written report and Trustees moved to next item on the agenda.

**OPERATIONS COMMITTEE REPORT**

Committee Chair Nathan Saunders stated that the Operations Committee did not meet this month and there is no report.

The next Operations Committee meeting has not yet been scheduled.

Trustees moved to next item on the agenda.

**AUDIT COMMITTEE REPORT**

Committee Chair Harris stated that the Audit Committee met March 11, 2022, and the following

items were presented:

- **Crowe LLP Contract:** A request to modify the option year requirements of the Crowe LLP contract to facilitate the continuance of the financial and operations improvements and implement mitigation strategies to address the risk areas identified in the FY21 report was presented and approved by the Audit Committee.
- **Budget vs. Actual Report:** As of February 28, 2022, no unusual activity was reported.

The next Audit Committee meeting will be held on April 8, 2022.

Committee Chair Harris made the following recommendation to the Board:

**Motion #7:** To authorize the Executive Director to modify the option year requirements with Crowe LLP for Required Accounting Services and Support for an amount not to exceed \$500,000.

The motion was moved by Committee Chair Harris and properly seconded by Trustee Clark. The motion was approved (9-0). (See Tally #7)

Tally #7		Date: March 17, 2022			
<b>Motion #7:</b> To authorize the Executive Director to modify the option year requirements with Crowe LLP for Required Accounting Services and Support for an amount not to exceed \$500,000.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle M.	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Finelli, Christopher			√		
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.	√				
Pemberton, Gregory J.	√				√
Saunders, Nathan A.	√				
Weers, Adam	√				

Trustee Collins asked when the Board authorized up to \$500,000 for Crowe’s statement of work, it included 23 or 28 items that they were supposed to be completed, but that management changed it to 8. Does DCRB receive a credit adjustment for the work Crowe did not perform, or is this a new \$500,000 commitment?

Mr. Musara responded that this a new statement of work and Crowe completed everything they were supposed to under the original statement of work.

Trustee Collins replied that Mr. Musara had stated that the 23 were not done. Mr. Musara responded that the initial statement of work listed 23 accounts, however once the overall reconciliation was done, there were no variances found on those accounts, and the auditors stated there was no need to address the other accounts. Committee Chair Harris stated that they completed all the work under the original contract. Trustee Saunders asked if the work authorization could be corrected in the motion?

Trustee Clark asked if the Audit report and minutes would be amended. Mr. Musara responded he will amend the report to read “the budget vs actual report as of February 28, 2022, is within budget and there is x % of the budget remaining”.

Committee Chair Harris concluded her report and Trustees moved to the next item on the agenda.

#### **BENEFITS COMMITTEE REPORT**

Committee Chair Collins stated that she already gave her report earlier in the meeting and referred the Trustees to the written report. She noted that the next Benefits Committee meeting will be scheduled in April 2022.

Trustees moved to next item on the agenda.

#### **LEGISLATIVE COMMITTEE REPORT**

Committee Chair Blanchard referred to the committee’s written report and noted the following items:

#### **B24-0071, “Pension Exclusion Restoration and Expansion Act of 2021”**

This proposal would increase the District of Columbia pension income exclusion for District residents who receive a retirement annuity from the District or the Federal Government, including the military. The increase would be from \$3,000 to \$10,000 for annuitants aged 62 through 64, and a \$20,000 exclusion for annuitants aged 65 and older would be added.

#### **Ceremonial Resolution 24-127, “Edward C. Smith Recognition Resolution of 2022”**

This resolution recognizes, honors, and celebrates Edward C. Smith, a retired firefighter from the D.C. Fire and Emergency Medical Services Department and a former DCRB Trustee (69 DCR at 1291 (2/18/22)).

Trustee Collins thanked Trustee Blanchard and everyone for bringing the bill B24-0071 forward. She worked with the coalition to put the legislation together.

Committee Chair Blanchard concluded his report and Trustees moved to next item on the agenda.

Chair Bress made the following motion to close the meeting at 3:13 p.m.

**Motion #8:** *TO ENTER CLOSED SESSION TO DISCUSS PERSONNEL 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 Bress and properly seconded by Trustee Clark.  
 The motion was approved (9-0). (See Tally #8)

Tally #8		Date: March 17, 2022			
<b>Motion #8:</b> TO ENTER CLOSED SESSION TO DISCUSS PERSONNEL 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
Bress, Joseph M., Chair	√				
Blanchard, Lyle M.	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Finelli, Christopher			√		
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.	√				
Pemberton, Gregory J.					√
Saunders, Nathan A.	√				
Weers, Adam	√				

Closed Session: From 3:13 p.m. to 4:56 p.m.

**Motion #9:** To return to open session at 4:56 p.m.

The motion was moved by Chair Bress and properly seconded by Trustee Clark.  
 The motion was approved (9-0). (See Tally #9)

Tally #9:		Date: March 17, 2022			
<b>Motion #9:</b> To return to open session at 4:56 p.m.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle M.	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Finelli, Christopher			√		
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.	√				
Pemberton, Gregory J.					√
Saunders, Nathan A.	√				
Weers, Adam	√				

There being no further business to come before the Board of Trustees, Chair Bress introduced a

motion to adjourn the meeting.

**Motion #10:** To adjourn the meeting at 4:57 p.m.

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

The motion was unanimously approved (9-0). (See Tally #10)

Tally #10:			Date: March 17, 2022		
<b>Motion #10:</b> To adjourn the meeting at 4:57 p.m.					
Members	Aye	Nay/ Oppose	No Vote/ Abstain	No Vote/ Recuse	Absent
Bress, Joseph M., Chair	√				
Blanchard, Lyle M.	√				
Clark, Joseph W.	√				
Collins, Mary A.	√				
Finelli, Christopher			√		
Grambo, Geoffrey P.	√				
Gregg, Danny C.	√				
Harris, Tracy S.	√				
Pemberton, Gregory J.					√
Saunders, Nathan A.	√				
Weers, Adam	√				