September 28, 2018

Dear Mayor Bowser and Councilmembers Allen, Bonds, Cheh, Evans, Gray, Grosso, McDuffie, Mendelson, Nadeau, Silverman, Todd, White Jr and White, Sr:

This letter is being sent to you pursuant to the reporting requirements set forth in the “Prohibition of the Investment of Public Funds in Certain Companies Doing Business with the Government of Sudan Act of 2007” (the “Act”), which became District of Columbia law on February 2, 2008. Specifically, Section 1-335.04(b) of the Act requires that the District of Columbia Retirement Board (the “Board”) send you an annual report describing certain activities undertaken by the Board in compliance with the terms of the Act. Therefore, please find below a description of such activities for the twelve months through August 31, 2018.

(1) All investments sold, redeemed, divested, or withdrawn in compliance with Section 1-335.03(a).

The Board did not have any direct holdings of securities of companies on the Scrutinized Companies List during the last year that needed to be sold, redeemed, divested, or withdrawn from any investments in order to comply with Section 1-335.03(a) of the Act.

(2) All prohibited investments under Section 1-335.03(b).

The Board did not directly acquire any securities of companies on the Scrutinized Companies List during the last year.


Joseph W. Clark ● Sheila Morgan-Johnson
Chairman ● Executive Director
(3) Any progress made under Section 1-335.03(d).

In accordance with Section 1-335.03(d), the Board submitted letters to the managers of actively-managed investment funds with indirect holdings of securities of companies on the Scrutinized Companies List requesting that they consider either removing such securities from the fund or creating a similar actively-managed fund with indirect holdings devoid of such securities. Despite the Board’s requests, the managers of these funds have neither removed those securities from the funds nor created similar actively-managed funds absent such securities.

(4) A list of any investments held by the Public Fund that would have been divested under Section 1-335.03 but for Section 1-335.03(e), including a statement of reasons why a sale or transfer of the investments is inconsistent with the fiduciary responsibilities of the District of Columbia Retirement Board and the circumstances under which the District of Columbia Retirement Board anticipates that it will sell, transfer, or reduce the investment.

The Board does not hold any investments that would have been divested under Section 1-335.03, but for Section 1-335.03(e).

Please let us know if you have any questions regarding the above.

Sincerely,

Sheila Morgan-Johnson
Executive Director

Cc: U.S. Presidential Special Envoy to Sudan
   DCRB Board of Trustees