

BOARD MEETING MINUTES JANUARY 21, 2010

MEMBERS PRESENT

DARRICK O. ROSS, CHAIRMAN
BARBARA DAVIS BLUM
JOSEPH M. BRESS
DIANA K. BULGER
JOSEPH W. CLARK
DEBORAH HENSLEY
JUDITH C. MARCUS
EDWARD C. SMITH
GEORGE R. SUTER
THOMAS N. TIPPETT
LASANA MACK, EX-OFFICIO

DCRB STAFF PRESENT

ERIC STANCHFIELD, EXECUTIVE DIRECTOR
ERIE SAMPSON, GENERAL COUNSEL
THOMAS ANDERSON
SHEILA MORGAN-JOHNSON
JOAN PASSERINO
JASON OSTROSKI
SUE SCRAPPER
DONNIE BRYANT
DEBORAH REAVES
SHARON JEFFRIES
DENICE MCSEARS

MEMBERS NOT PRESENT

LYLE M. BLANCHARD
MICHAEL J. WARREN

ROLL CALL

Chairman Ross called the meeting to order at 12:58 p.m. Ms. Deborah Reaves called the roll.

APPROVAL OF MINUTES

Chairman Ross made the following motion, which was seconded:

Motion #1: To approve the December 17, 2009, Open Board Meeting minutes as revised. A voice vote was called and the motion was approved 10-0.

INVESTMENT COMMITTEE REPORT

The Investment Committee Chair, Ms. Blum, made the following motions which were seconded:

Motion #2: To rescind a motion approved by the Board in June 2008 regarding the selection of two managers. A voice vote was called and the motion was approved 10-0.

Motion #3: To invest a portion of the FY 2010 District's contribution into the S&P 500 Index account until the adoption and implementation of the Board's new asset allocation targets. A voice vote was called and the motion was approved 10-0.

BENEFITS COMMITTEE REPORT

The Benefits Committee Chair, Mr. Suter, directed the trustees to the written committee report. The Committee Chair informed the Board that the Core Business Planning Project is expected to be completed by mid-summer 2010.

LEGISLATIVE COMMITTEE REPORT

There was no legislative committee report. Mr. Eric Stanchfield informed the Board that DCRB will be having an upcoming performance hearing with the City Council in February 2010 although the date has not yet been announced. A budget hearing will take place in March.

EXECUTIVE DIRECTOR REPORT

Mr. Stanchfield reported on the following:

- National Institute on Retirement Security's letter to the editor of the Washington Post;
- State and local pension plans;
- DCRB's supplemental retirement plan;
- Interviews for the IT Specialist position; and
- Reconciliation Project with the U.S. Department of Treasury.

OTHER BUSINESS

Mr. Stanchfield informed the Board that the auditors will be visiting DCRB next month.

OPERATIONS COMMITTEE REPORT

The Operations Committee Chair, Mr. Clark, referred to the written report. He noted that an actuarial RFP will be released the end of January and an election of board officers will take place in February .

ADJOURNMENT

Motion #4: Chairman Ross moved to adjourn the meeting at 1:23 p.m. The motion was seconded. A voice vote was called and the motion was approved 10-0.

**DISTRICT OF COLUMBIA RETIREMENT BOARD
RECORD OF OFFICIAL BOARD ACTION**

MOTION #1			DATE: JANUARY 21, 2010		
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
ROSS, DARRICK O.	√				
BLANCHARD, LYLE M.					√
BLUM, BARBARA DAVIS	√				
BRESS, JOSEPH M.	√				
BULGER, DIANA K.	√				
CLARK, JOSEPH W.	√				
HENSLEY, DEBORAH	√				
MARCUS, JUDITH C.	√				
SMITH, EDWARD C.	√				
SUTER, GEORGE R.	√				
TIPPETT, THOMAS N.	√				
WARREN, MICHAEL J.					√

MOTION #2			DATE: JANUARY 21, 2010		
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
ROSS, DARRICK O.	√				
BLANCHARD, LYLE M.					√
BLUM, BARBARA DAVIS	√				
BRESS, JOSEPH M.	√				
BULGER, DIANA K.	√				
CLARK, JOSEPH W.	√				
HENSLEY, DEBORAH	√				
MARCUS, JUDITH C.	√				
SMITH, EDWARD C.	√				
SUTER, GEORGE R.	√				
TIPPETT, THOMAS N.	√				
WARREN, MICHAEL J.					√

MOTION #3			DATE: JANUARY 21, 2010		
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
ROSS, DARRICK O.	√				
BLANCHARD, LYLE M.					√
BLUM, BARBARA DAVIS	√				
BRESS, JOSEPH M.	√				
BULGER, DIANA K.	√				
CLARK, JOSEPH W.	√				
HENSLEY, DEBORAH	√				
MARCUS, JUDITH C.	√				
SMITH, EDWARD C.	√				
SUTER, GEORGE R.	√				
TIPPETT, THOMAS N.	√				
WARREN, MICHAEL J.					√

MOTION #4			DATE: JANUARY 21, 2010		
MEMBERS	AYE	NAY/ OPPOSE	NO VOTE/ ABSTAIN	NO VOTE/ RECUSE	ABSENT
ROSS, DARRICK O.	√				
BLANCHARD, LYLE M.					√
BLUM, BARBARA DAVIS	√				
BRESS, JOSEPH M.	√				
BULGER, DIANA K.	√				
CLARK, JOSEPH W.	√				
HENSLEY, DEBORAH	√				
MARCUS, JUDITH C.	√				
SMITH, EDWARD C.	√				
SUTER, GEORGE R.	√				
TIPPETT, THOMAS N.	√				
WARREN, MICHAEL J.					√