

**MINUTES OF THE RETIREMENT BOARD MEETING
HELD MARCH 10, 2023**

The meeting was called to order at 8:15 A.M.

PRESENT: Matthew Bartalino
Christopher Conti
Bruce Johnson
Therese Longe
Jeffrey Whipple
John VanGorder

ABSENT Elaine McLain
Thomas Markus

ALSO PRESENT: Mark Gerber, Finance Director/Treasurer; Thelma Golden, Treasury;
Brett Reardon and Jeremy Chambers, Captrust; Samantha Kopacz,
Miller Canfield; Jana Ecker, Assistant City Manager

01-2023

Motion by Bartalino:
Second by Whipple:

To approve the consent Agenda:

To approval the Retirement Board minutes of December 9, 2022;
To approve the Birmingham Employees Retirement System Bills/Retirement Roll of
\$2,154,312.32 for the period from December 1, 2022 through February 28, 2023;
To approve the Pension Administration Expenses of \$34,155 for the period from
December 1, 2022 to March 31, 2023;
To grant final approval of the retirement of Jennifer M. Bauer from the Library;
To grant final approval of the retirement of DROP Down Participant Mark Clemence
from the Police Department;
To grant final approval of the retirement of Lauren Wood from the Department of Public
Services;
To receive the Summary of Assets for the period ending January 31, 2023, with a total
market value of \$98,038,243.

ROLL CALLL VOTE:

Bartalino: Aye
Conti: Aye
Johnson: Aye
Longe: Aye
Markus: Absent

McLain: Absent
Whipple: Aye

02-2023

Jeremy Chambers and Brett Reardon reviewed Captrust's 4th Quarter 2022 report that was distributed under separate cover.

The fund underperformed in 2022. There was strong investment performance in the 4th quarter of 2022 that continued into January 2023. They do not have long term concerns with the managers that underperformed in 2022.

03-2022

Motion by Conti:
Second by Bartalino:

To meet in closed session as permitted by Section 8(h) of the Open Meetings Act to consider a disability retirement application that contains protected health information under HIPAA that is exempt from discussion or disclosure by federal statute.

ROLL CALL VOTE:

Bartalino: Aye
Conti: Aye
Johnson: Aye
Longe: Aye
Markus: Absent
McLain: Absent
Whipple: Aye

The meeting was adjourned at 8:37 A.M. to meet in closed session.

Motion by Conti:
Second by Bartalino:

To end the closed meeting and return to the open meeting.

ROLL CALL VOTE:

Bartalino: Aye
Conti: Aye
Johnson: Aye
Longe: Aye
Markus: Absent

Retirement Board Minutes

March 10, 2023

Page 3

McLain: Absent

Whipple: Aye

The meeting was reconvened at 9:17 A.M.

Chris Conti announced the passing of retirees Daniel Kolich, Patrick Murphy, Albert Sundell, and William Gardner

The meeting was adjourned at 9:19 A.M.

Respectfully submitted,

Thelma Golden
Treasury Consultant