



**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES
REGULAR MEETING OF DECEMBER 8, 2022**

PUBLIC AGENDA

I. Report by Chair

- a) Approval of the Regular Board Meeting Minutes of November 10, 2022

II. Grant Thornton Auditors

III. Report by Executive Director

- a) FY 2022 Administrative Budget Reconciliation
- b) [Proposed Resolution: WTC Review Committee Recommendation](#)
- c) Legislative Report Update
- d) [Proposed resolutions: Billing of Investment Related Expenditures for 3rd Quarter FY-2022, 4th Quarter FY-2022 and FY-2022 Post June Billing](#)
- e) Collective Bargaining Recalculation Update
- f) Business Operations Update
- g) Client Services Update
- h) Technology Modernization Project Updates
- i) Staffing Update (Tamika Brathwaite) Deputy Director of Compliance Division
- j) Adoption of Calendar Book R-1 to R-22

IV. Report by Chief Actuary

- a) Actuarial Interest Rate Extension
(Attached – Memorandum dated November 28, 2022 with Resolution).

NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM

CAL. NO. R -

WHEREAS, the WTC Review Committee met and reviewed cases pursuant to the Board's Rule 23 (d)(6) and recommends action based on the attached memo dated November 29, 2022, now therefore be it;

RESOLVED, that the Board of Trustees accepts the recommendation of the Committee based on the attached memo dated November 29, 2022.

The foregoing is a true copy of a resolution adopted by the Board of Trustees on December 8, 2022

(Signed) _____
Executive Director

NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM

CAL. NO. R –

WHEREAS, §13-705 of the Administrative Code grants the Board of Trustees the authority to use the funds of the system to pay expenses incurred in order to acquire, manage, and protect investments of its funds; and

WHEREAS, the Board of Trustees (R#1, April 27, 2004) has authorized that expenditure of the funds for OTPS and PS expenses at the Bureau of Asset Management for the purpose of acquiring, managing and protecting the System's investments; and

WHEREAS, the Office of the Comptroller in a June 07, 2022 letter has indicated an expense of \$898,243 for the third quarter of FY-2022 chargeable to NYCERS to cover such expenses; and be it further

RESOLVED, that the Board of Trustees directs the Executive Director to voucher payment of \$898,243 from the funds of the system to the City of New York to cover such expenses.

The foregoing is a true copy of a resolution adopted by the Board of Trustees on December 8, 2022

(Signed) _____
Executive Director

NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM

CAL. NO. R –

WHEREAS, §13-705 of the Administrative Code grants the Board of Trustees the authority to use the funds of the system to pay expenses incurred in order to acquire, manage, and protect investments of its funds; and

WHEREAS, the Board of Trustees (R#1, April 27, 2004) has authorized that expenditure of the funds for OTPS and PS expenses at the Bureau of Asset Management for the purpose of acquiring, managing and protecting the System's investments; and

WHEREAS, the Office of the Comptroller in a September 6, 2022 letter has indicated an expense of \$1,061,909 for the fourth quarter of FY-2022 chargeable to NYCERS to cover such expenses; and be it further

RESOLVED, that the Board of Trustees directs the Executive Director to voucher payment of \$1,061,909 from the funds of the system to the City of New York to cover such expenses.

The foregoing is a true copy of a resolution adopted by the Board of Trustees on December 8, 2022

(Signed) _____
Executive Director

NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM

CAL. NO. R -

WHEREAS, §13-705 of the Administrative Code grants the Board of Trustees the authority to use the funds of the system to pay expenses incurred in order to acquire, manage, and protect investments of its funds; and

WHEREAS, the Board of Trustees (R#1, April 27, 2004) has authorized that expenditure of the funds for OTPS and PS expenses at the Bureau of Asset Management for the purpose of acquiring, managing and protecting the System's investments; and

WHEREAS, the Office of the Comptroller in a September 27, 2022 letter has indicated an expense of \$3,754 for the post June FY2022 chargeable to NYCERS to cover such expenses; and be it further

RESOLVED, that the Board of Trustees directs the Executive Director to voucher payment of \$3,754 from the funds of the system to the City of New York to cover such expenses.

The foregoing is a true copy of a resolution adopted by the Board of Trustees on December 8, 2022

(Signed) _____
Executive Director