



**“RE-BUILDING THE CITY’S WATER SYSTEMS FOR THE 21<sup>ST</sup> CENTURY”**

## **EMPLOYEES’ RETIREMENT SYSTEM OF THE Sewerage & Water Board OF NEW ORLEANS**

*LaToya Cantrell, President*

625 ST. JOSEPH STREET  
NEW ORLEANS, LA 70165 • 504-529-2837 OR 52W-ATER  
[www.swbno.org](http://www.swbno.org)

December 10, 2019

The Pension Committee met on Tuesday, December 10, 2019 in the Board Room, 625 St. Joseph Street, New Orleans, LA. The meeting convened at approximately 10:40 A.M.

### **Present:**

Director Joseph Peychaud  
Ms. Latressia Matthews  
Mr. Christopher Bergeron  
Mr. Harold Heller

### **Other Board Members Present:**

N/A

### **Absent:**

Director Alejandra Guzman  
Director Maurice Sholas  
Director Ralph Johnson  
Mrs. Chante’ Bivens

Also in attendance: Deputy Special Counsel Ed Morris; Ms. Yvette Downs, CFO; Mr. Ghassan Korban, Executive Director; Mr. Octave Francis, FFC Investment Advisor with Raymond James

Director Peychaud stated that Information Items on the agenda should have read Presentation Items.

### **PRESENTATION ITEMS**

Raymond James- October 2019 Plan Comparative Performance Analysis Report

## **October 2019 Interim Financial Progress Update- Raymond James Financial**

Mr. Octave Francis of Raymond James Financial discussed the October 2019 Comparative Performance Analysis Report. Mr. Francis discussed the financial performance of pension investments through October 31, 2019. An overview of each fund managers' performance was given in comparison to the Investment Policy Benchmark. The plan's asset allocation and risk composite and its effect on the fund's performance in the markets was noted. There were no questions asked for this presentation.

### **DISCUSSION ITEMS**

#### **Sustainable Investing Explained**

Mr. Francis briefly went discussed the Sustainable Investing Explained brochure to give a better understanding to the Committee members on what is to be discussed in the Committee meetings going forward. Mr. Heller did ask for clarity of the year to date totals, which Mr. Francis indicated was available on the last page of the Employees Retirement Fund. Ms. Downs also noted that based on the last Trustee meeting that was held, she received a draft from the actuary and once she was able to look over the draft and she would give details in the next meeting.

#### **EXECUTIVE SESSION** - None

#### **PUBLIC COMMENT** –None

#### **ADJOURNMENT:**

There being no further business to come before the Pension Committee, Director Psychaud made a motion to adjourn. Mr. Heller seconded. The motion carried. The meeting adjourned at approximately 11:18 A.M.

Respectfully submitted,

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Mr. Joseph Psychaud, Chair