

SEWERAGE & WATER BOARD OF NEW ORLEANS

BOARD OF TRUSTEES MEETING TUESDAY, OCTOBER 27, 2020

8:30 AM

[OCTOBER 2020 BOARD OF TRUSTEES ATTENDEE LINK](#)

CALL IN#: +1 504-224-8698 UNITED STATES, NEW ORLEANS
(TOLL)

CONFERENCE ID: 884 231 438#

PUBLIC COMMENT WILL BE ACCEPTED VIA EMAIL TO
BOARDRELATIONS@SWBNO.ORG. ALL PUBLIC COMMENTS MUST BE RECEIVED PRIOR TO 9:00 AM
ON OCTOBER 27, 2020. COMMENTS WILL BE READ VERBATIM INTO THE RECORD.

LaToya Cantrell, President • Tamika Duplessis, President Pro Tem • Jay H. Banks, Councilmember
Joseph Peychaud • Robin Barnes • Ralph Johnson • Alejandra Guzman • Maurice Sholas
• Janet Howard • Lynes Sloss • Chante' Bivens
Latressia Matthews • Christopher Bergeron • Harold Heller

FINAL AGENDA

ROLL CALL

APPROVAL OF MINUTES dated August 19, 2020

COMMITTEE REPORTS

Pension Committee – Director Peychaud, Chair

ACTION ITEM

- Resolution (R-126-2020) Extension of 2020 Continuing Education Requirements for the Board of Trustees of The Employees' Retirement System of SWBNO

PUBLIC COMMENT

ADJOURNMENT

This teleconference meeting is being held pursuant to and in accordance with the provisions of Section 4 of Proclamation Number JBE 2020-30, extended by Proclamation 110 JBE 2020, pursuant to Section 3 of Act 302 of 2020.



“RE-BUILDING THE CITY’S WATER SYSTEMS FOR THE 21ST 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

August 19, 2020

The Board of Trustees met on Wednesday, August 19, 2020 via Microsoft Teams. The meeting convened at approximately 10:45 A.M.

Present:

Mayor Latoya Cantrell
Dr. Tamika Duplessis, President Pro Tempore
Director Lynes Sloss
Director Robin Barnes
Director Ralph Johnson
Director Alejandra Guzman
Director Joseph Peychaud
Director Maurice Sholas
Ms. Chante’ Bivens

Absent:

Mr. Harold Heller
Ms. Latressia Matthews
Councilmember Jay Banks

Also, in attendance: Mr. Ghassan Korban, Executive Director; Ms. Yolanda Grinstead, Special Counsel; Mrs. Christy Harowski: Chief of Staff; Octave Francis, III, Raymond James Financial.

Octave Francis, III of Raymond James Financial gave a recap of the two resolutions presented to the Pension Committee for approval and ratification by the Trustees.

Special Counsel Yolanda Grinstead asked to suspend the rules of the meeting of a thirty-minute threshold due to no receipt of public comments and to proceed with a vote on corresponding resolutions. Mayor Cantrell asked for a motion. Director Ralph Johnson moved. Director Maurice Sholas seconded. The motion carried.

Director Ralph Johnson reported on the summary and actions taken by the Board of Trustees. The Trustees Committee Report for the month of February was presented and recommended for approval. Mayor Cantrell asked for a motion to adopt the Trustees report as presented. Director Maurice Sholas move to adopt Trustees minutes as proposed. Director Ralph Johnson seconded. The motion carried.

CORRESPONDING RESOLUTIONS

- Approval of Resolution (R-083-2020) and Ratification of actions taken pursuant to R-083-2020 (Authorization for Interim Reallocation of Chicago Equity Partners Legacy U.S. Large Cap Enhanced Core Equity Portfolio’s Approximately \$15.2 million (As of 6/19/20) in Proceeds on a Pro-Rata Weighted Basis Among the Plan’s Existing U.S. Equity Managers).
 - **Mayor Cantrell presented a motion to adopt and ratify R-083-2020. Director Sholas moved. Director Howard seconded. The motion carried.**

- Approval of Resolution (R-084-2020) and Ratification of actions taken pursuant to R-084-2020 (Authorization for Raymond James to Conduct and Submit a Large Cap Core Equity Manager Search and Evaluation Intended to Result in the Board’s Review and Selection of one or more U.S. Large Cap Core Equity Managers to Manage a Total Award Equaling 6.3% of Plan Assets).
 - **Mayor Cantrell presented a motion to adopt and ratify R-084-2020. Director Bivens moved. Director Bergeron seconded. The motion carried.**

PUBLIC COMMENT:

None

INFORMATION ITEMS:

None

ADJOURNMENT:

There being no further business to come before the Board of Trustees, Mayor Cantrell made a motion to adjourn. Director Sloss moved. Director Barnes seconded. The motion carried. The meeting adjourned at approximately 11:12 A.M.

Respectfully submitted,

Tamika Duplessis, PhD – President Pro Tempore



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October 14, 2020

The Pension Committee met virtually on Wednesday, October 14, 2020, via Microsoft Teams. The meeting convened at approximately 10:45 A.M.

Present:

Director Joseph Peychaud
Director Ralph Johnson
Director Alejandra Guzman
Ms. Latressia Matthews
Mr. Adam Kay
Mr. Christopher Bergeron
Mr. Harold Heller

Other Board Members Present:

N/A

Absent:

Councilmember Jay H. Banks
Director Maurice Sholas

Also in attendance: Special Counsel Yolanda Grinstead; Deputy Special Counsel Ed Morris; Mr. Ghassan Korban, Executive Director; Mr. Octave Francis, FFC Investment Advisor with Raymond James; and Mrs. Sonji Skipper, USM Benefits.

PRESENTATION ITEMS

Mr. Octave Francis of Raymond James Financial gave brief presentation on the August 31, 2020 Plan Comparative Performance Analysis Report. Mr. Francis also summarized the United Nations Blueprint for Responsible Investment. Mr. Francis stated the fund is performing well at this time. Mr. Francis concluded by giving a breakdown of the United Nations Supported Principles for Responsible Investment and by giving an update on the process of the ESG (SWBNO Sustainable Investments Program) policy language.

ACTION ITEMS

- Resolution (R-126-2020) Suspension of 2020 Continuing Education Requirements for the Board of Trustees of the Employees' Retirement System of SWBNO
 - Director Peychaud requested to extend the continuing education requirements instead of suspending the requirements.
 - Director Peychaud made a motion to amend the continuing education requirements resolution. Director Guzman moved. Ms. Matthews seconded. The motion carried.
 - Director Peychaud made a motion to adopt the resolution as amended. Director Guzman moved. Ms. Matthews seconded. The motion carried.

PUBLIC COMMENT – None.

INFORMATION ITEMS

The information items were received.

ADJOURNMENT:

There being no further business to come before the Pension Committee, Director Peychaud made a motion to adjourn. Director Johnson accepted. Mr. Bergeron seconded. The motion carried. The meeting adjourned at approximately 11:28 A.M.

Respectfully submitted,

Mr. Joseph Peychaud, Chair

EXTENSION OF 2020 CONTINUING EDUCATION REQUIREMENTS FOR THE BOARD OF TRUSTEES OF THE EMPLOYEES' RETIREMENT SYSTEM OF SWBNO

WHEREAS, on August 21, 2019, the Board of Trustees of the Employees' Retirement System of Sewerage and Water Board of New Orleans (the "Board of Trustees") approved Resolution No. 129-2019 that established the total number of hours of continuing education or professional development training that must be completed annually for Board of Trustees members at five (5) hours, consisting of: two (2) hours of investment training, one (1) hour of actuarial science information education, one (1) hour of education regarding the laws, rules, and regulations applicable to his system, and one hour of instruction on fiduciary duty and ethics; and

WHEREAS, Resolution No. 129-2019 further established that each Trustee member must report their continuing education hours by category to the Chairperson of the Pension Committee who would then report the aggregate hours of each category of education/training to the full Board of Trustees at its October 2019 meeting, and annually thereafter; and

WHEREAS, there currently exists throughout the state of Louisiana and the city of New Orleans, a public health emergency due to the COVID-19 coronavirus, declared by official proclamations issued by both the Mayor of New Orleans (Proclamation 2020-02449) and the Governor of the State of Louisiana (Proclamations Nos. 25 JBE 2020, JBE 2020-30, 33 JBE 2020 and extended through the end of the COVID-19 pandemic by Emergency Proclamation 110 JBE 2020 signed by Governor John Bel Edwards August 26, 2020) ; and

WHEREAS, this public health emergency and best practices in response to it require avoidance of large gatherings and the maintenance of personal distance from one another, and thereby have necessitated major adjustments in work, home and public environments; and

WHEREAS, as a result of the public health emergency, Trustees Members have been unable to attend seminars and trainings in order to satisfactorily complete their 2020 continuing education requirements by the October Board of Trustees meeting.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Trustees of the Employees' Retirement System of Sewerage and Water Board of New Orleans that the reporting of the 2020 continuing education requirements is hereby extended from October 2020 until December 31, 2020, and each Trustee Member must report their continuing education hours by category to the Chairperson of the Pension Committee who will then report the aggregate hours of each category of education/training to the full Board of Trustees at its January 2021 meeting, and annually thereafter.

I, Ghassan Korban, Executive Director,
Sewerage and Water Board of New Orleans, do hereby
certify that the above and foregoing is a true and
correct copy of a Resolution adopted at the
Meeting of said Board of Trustees, duly called and held,
according to law, on October 21, 2020.

GHASSAN KORBAN, EXECUTIVE DIRECTOR
SEWERAGE AND WATER BOARD OF NEW ORLEANS