

A meeting of the Berkley Public Safety Pension Board was called to order by Chairperson Herriman at 04:00 PM on Monday November 18, 2024.

Present: Chairperson Herriman
Secretary Smith
Treasurer Bemis
Member Maisonneuve
Member Boring

Absent: None

Others Present: Brett Reardon – Captrust

APPROVAL OF THE AGENDA

A motion was made by Smith, to approve the agenda. Motion was supported by Boring.

Ayes: Herriman, Smith, Maisonneuve, Boring, Bemis

Nays: None

Abstain: None

Absent: None

Motion Carried

APPROVAL OF THE MINUTES

A motion was made by Maisonneuve to approve the September 16, 2024 minutes and was supported by Bemis.

Ayes: Herriman, Smith, Maisonneuve, Boring, Bemis

Nays: None

Abstain: None

Absent: None

Motion Carried

CITIZEN COMMENTS – None

OLD BUSINESS – None

NEW BUSINESS –

1. Approval of Invoices

Invoices were presented to the board from Boston Partners, Captrust, GRS and Harding Loevner. A motion to pay the invoices was made by Boring and supported by Maisonneuve.

Ayes: Herriman, Smith, Maisonneuve, Boring, Bemis
Nays: None
Abstain: None
Absent: None

Motion Carried

2. Receive and File Loomis Sayles Litigation Update September 2024

A motion to receive and file was made by Smith and supported by Maisonneuve.

Ayes: Herriman, Smith, Maisonneuve, Boring, Bemis
Nays: None
Abstain: None
Absent: None

Motion Carried

3. Receive and File Loomis Sayles Litigation Update November 2024

A motion to receive and file was made by Boring and supported by Smith.

Ayes: Herriman, Smith, Maisonneuve, Boring, Bemis
Nays: None
Abstain: None
Absent: None

Motion Carried

4. Captrust Quarterly Report

Reardon began by informing the board that every asset class had enjoyed a positive third quarter, and bonds had moved from negative to positive for the year. He also stated equity markets had been doing very well and inflation could continue into next year. Reardon said the pension fund was positive for the third quarter with a 5.61% gain. International equities had not been performing as well as other asset classes but Captrust did not recommend any manager changes at this time and will continue to monitor their performance.

A motion to receive and file the report was made by Maisonneuve and supported by Bemis.

Ayes: Herriman, Smith, Maisonneuve, Boring, Bemis
Nays: None
Abstain: None

Absent: None

Motion Carried

ADJOURNMENT

A motion to adjourn was made by Boring, supported by Smith at 04:37 PM.

Ayes: Herriman, Smith, Maisonneuve, Boring, Bemis

Nays: None

Abstain: None

Absent: None

Motion Carried

The next regularly scheduled meeting will be February 3, 2025 at 04:00 PM.