Government Employees' Retirement System Monthly Board Meeting

GERS Retirement System (Board of Trustees)

April 30, 2019 · 0.2 hours · gov

0:00:00 Thank you. It's 150,956,099 administrative expenses 1,036,305 year-to-date 7,566,639 [2 such phrases repeated 11 times · standby audio before the proceeding, transcribed by the recogniser as speech]

0:05:29 Personal loans, $9,797, year to date. Thank you.

0:06:29 year to date two million two hundred and sixteen thousand two hundred any questions any trustees any questions any comments feelings are hurting him Thank you, Dr. Cohen, Mr. Lyft, any questions? No, sir. No.

0:07:28 Motion for approval, Treasurer's report. Mr. Chair, I move to accept the Treasurer's report for April 12th, 19. Second. I'll second that. Second by Maynard. Trustee Garwood? Yes. Trustee Cohen? Yes. Trustee Liger? Yeah. Trustee Maynard? Yes. Trustee McDonnell? Absent. Trustee Smith? Absent. Chairman Kaliner? Yes. Chair, five yes, two absent. Thank you, Treasurer, my call has been accepted. Good morning, trustees. This is an update of the performance and cash flow of the investment fund as of April 30th, 2019. The total plan returned 0.7% for the month, underperforming its benchmark by 180 basis points. Total equities, 4.1% return, outperformed its benchmark by 10 basis points. Total fixed income's return was flat and in line with its benchmark at 0% basically. Total alternatives negative 0.4% return on the performance benchmark by 470 basis points.

0:08:56 Our notable manager performance for the month, our Russell 1000 growth index returned 4.5%. Our S&P Mid Cap Index returned 4.1%, Brandywine's Global Fixed Income Portfolio returned 4.7% on the performance benchmark by 2019 basis points. We look at our ending market value for the month of April, we ended the month at $658 million, which is roughly around the same amount that we started the month with. we raised no funds in the month of April we began we began the beginning market value for the month was at six point six hundred fifty nine million we had a net cash flow of about five million to the negative we had a gain and loss of about five million which brought us back to that six hundred fifty eight million at the end of the month as it relates to investment management custodian and consulting fees for the month we've paid out 158 000 from year to date we've paid 317 000 and fiscal year to date we've paid 521 000 respectively as it pertains to securities lending for the month we earned 400 year to date about 1400 physical year to date roughly 2700 that was the chair that is my report if you have any questions any questions since how many active managers do we still have currently have um three active managers we have um brandywine we have pew and we still have measure under our styles again i think as a retired i spent a lot of time listening to the rage and i keep hearing that we still have 14 active managers so i want to make sure that say that again there are people in the public who believe that we still have 14 active managers even listen to media politics oh yes and you're listening to that yeah he's bored and he needs to go back to work he needs to go back to got nothing else to do and i can't i can't go back to work and uh okay but again we only have three active managers any thank you sir

0:11:37 Okay. Okay. We have a session, new business, we need to ratify the renewal of the board council's contract. Apparently the council's contract expired December 31st, 18, and you're working without a contract. through bono this is the work we need to prove a contract for him for the next two years effective date being January 1st 2019 through December 31st 2020 so I need a motion to do that. Unless you have, yes, it's usually two-year contract, yeah.

0:12:36 21. Two years, 19 through 20. From January to December. January to December. That's correct. Okay. Sorry. We need to write the file. Okay, so moved. Second. Trustee Calwood? Yes. Trustee Cohen? yes trustee Liger yeah trustee Maynard yes trustee McDonnell absent trustee Smith absent chairman calendar yes she had five yes two absent thank you So this portion of the meeting will be closed to the public for matters pertaining to trade secrets of financial or commercial admission yes i did because i'm retired all right I ain't covering the chair.

0:14:14 It was a member that was sent to the time. Hey, good morning. Good morning.

People named in this transcript

SUSPECTED, and a finding aid only. Names were matched by machine against the spellings used across all 426 of our transcripts, and the title is the one used in the room. Being named here is NOT evidence that a person attended or spoke · only that the name was said. Speech recognition mishears names, so a spelling may be wrong even where no alternative is offered.

2x **Trustee Leona E. Smith**
heard in this transcript as: Smith

2x **Trustee Vincent Liger**
heard in this transcript as: Liger