



BURLINGTON RETIREMENT SYSTEM

City of Burlington

City Hall, Room 20, 149 Church Street, Burlington, VT 05401

Robert Hooper, Chairman of the Board

Munir Kasti, Vice-Chairman

Meeting – Monday, February 27, 2023

Start Time – 9:30 AM – 11:00 AM

Location – Burlington City Hall, 1st Floor, Councilor Bushor Conference Room

Or

Join Zoom Meeting:

<https://us02web.zoom.us/j/85261644826?pwd=SmI1amsvSkRmNzFSU29sV2VOMXhNUT09>

Or Join via Phone +1 929 205 6099

Meeting ID: 852-6164-4826 Passcode: 834923

1. Adopt Agenda

2. Public Forum

3. Approve Minutes from January 23, 2023

4. Approve Return of Contributions

Effective Date of Benefit

- | | |
|---|------------|
| • Adnan Pasic, Class B \$6,716.62 | 02/01/2023 |
| • Wendy J. Latulippe, Class B \$10,565.61 | 02/01/2023 |
| • Anthony Jackson-Miller, Class B \$10,792.81 | 03/01/2023 |
| • Nuriyo Abukar, Class B \$2,296.16 | 03/01/2023 |
| • Christine P. Gallese, Class B \$30,182.36 | 02/01/2023 |
| • Andrea L. McNeil, Class B \$4,689.56 | 01/01/2023 |

5. Approve Retirement Applications

Effective Date of Benefit

Payment Date

- | | | |
|---------------------------------------|------------|------------|
| • Laurel C. Adams, Class B \$3,913.55 | 02/01/2023 | 02/15/2023 |
|---------------------------------------|------------|------------|

6. Administrative Update

7. Hooker & Holcombe

- FY22 Actuarial Valuation Work Paper
- Direct Rate Smoothing

8. Fiducient

- January 2023 Investment Review
- Asset Allocation Analysis – based on 2023 Capital Market Assumptions
- DROP Plans Overview

9. Adjourn